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## How to complete your Direct Loan Entrance Counseling and Master Promissory Note Requirements

Prior to receiving any Direct Loan funds, students **must complete** Entrance Loan Counseling **AND** a Master Promissory Note (MPN). Both requirements can be completed online at [www.studentloans.gov](http://www.studentloans.gov).

### What is Entrance Loan Counseling?

Entrance Loan Counseling provides you with useful tips and tools to help you develop a budget for managing your educational expenses and helps you understand your loan responsibilities.

### What is a Master Promissory Note (MPN)?

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s); for instance, it will include information on how interest is calculated and what deferment and cancellation provisions are available to you.

**\*\*\*Loan proceeds will not disburse until both steps below have been successfully completed\*\*\***

### **STEP 1 – Entrance Counseling**

Sign into [studentloans.gov](http://studentloans.gov) (using your FSA ID and Password)  
Under Manage my Direct Loan  
Click on **Complete Entrance Counseling**

Read and continue through each page and complete the quiz at the end. You will be asked to enter the school you would like this information sent to. Please enter **st norbert**. If you enter a period after st. the system will tell you they cannot locate the school you have requested. Once this has been correctly completed, St. Norbert College will receive electronic notification that you have successfully completed Entrance Counseling.

### **STEP 2 – Master Promissory Note**

Log into [studentloans.gov](http://studentloans.gov) (using your FSA ID and Password)  
Under Manage my Direct Loan  
Click on "**Complete Master Promissory Note**"  
**You will need to select the type of loan you would like to receive.**  
**Click on Subsidized/Unsubsidized and complete the requested information.**

**Please Note:** This is a student loan; therefore, both the Entrance Loan Counseling and Master Promissory Note requirements must be completed in the student (not parent's) name.