Mount Saint Mary College
NEWBURGH, NEW YORK | LEADING · CARING · INNOVATING

# Federal Direct Loan Required Documents
## Step by Step Instructions 2019-2020
### *Student & Parent Borrowers*

The Student and parent(s), who have accepted the federal loans on the award letter, need to complete certain documents in order for the Federal Direct Loans to process legally and properly. The student must complete a **Master Promissory Note (e-MPN) and an Entrance Counseling form.** The parent will have to complete a **Federal Direct Parent Loan application (PLUS) and a MPN (e-MPN) for the PLUS loan.** These documents are available **online at www.studentloans.gov.** *Use either Firefox or Internet Explorer7 web browser* ***only****. Google Chrome and Safari* ***do not work well****.* Instructions for all processes follow.

**PLEASE REFER TO THESE DIRECTIONS WHEN YOU ARE READY TO GO ONLINE TO COMPLETE THESE DOCUMENTS.**

**Do not begin this process before June 15, 2019**

**Parent PLUS Credit checks will time out before the Mount has processed the loans.**

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***STUDENTS BORROWERS*:**

**Will need the following items to complete the subsidized/unsubsidized MPN and the Entrance Counseling Form:**

- Your legal address, date of birth and social security number (have cards with you so no errors are made).
- Your US Department of Education (FAFSA) **FSA User ID**. A student borrower who does not have a **FSA User ID** can create one via the www.fsaid.gov web site.
- Driver's License Number (if applicable).
- Names, addresses and phone numbers of two personal references.
- You must have known the references for at least three (3) years.
- References cannot share the same address or phone number.

**1. Direct Loan Master Promissory Note (MPN) Instructions:**

1. Go to www.studentloans.gov
2. Click on sign-in located in the Manage My Direct Loan box.
3. Enter your **FSA User ID** and **Password**.
4. Click on Complete Loan Agreement (Master Promissory Note) link. (Third link on list)
5. Click on MPN for "*Subsidized/Unsubsidized*". Select Start.
6. Enter your personal information as prompted and verify emails and phones as prompted.
7. Select the school state and school name information (NY, Mount Saint Mary College, and Federal School Code 002778) from the drop down boxes.
8. Enter your personal reference information and continue through the four (4) tabs/pages
9. Read all sections of the MPN terms and conditions.
10. Click on the box stating you have reviewed the information about the MPN.
11. Review personal, school and personal reference information.
12. Enter your name and click on the "Sign Box".
    - Please note you do not need to print a copy of the MPN, your signature is authenticated when you click on the "Sign Box".
    - You will receive an email from the US Department of Education confirming MPN was received.
    - Click on the HTML Version to view your MPN.
    - When you have completed this process, you may go to home page and start process for Entrance Counseling.

**2. Direct Loan Entrance Counseling Form Instructions:**

1. Follow steps 1,2, and 3 as above
4. Select Complete Loan Counseling (Second on the list)
5. Select Entrance Counseling.
6. Click on the drop down "school state" box in the "School and Loan Information" box and select "New York".
7. Select the school state and select "Mount Saint Mary College" from the drop down box.
8. Select Student Type…Undergraduate.
8. Read the information presented and answer the questions listed after each section.
9. When you have completed the Entrance counseling, you will see a statement informing you that you have successfully completed the process.

You may close the web site.

**SEE REVERSE SIDE FOR PARENT PLUS Loan DIRECTIONS**

***PARENT PLUS BORROWERS*:**

The Federal Direct Parent PLUS (Parent Loan Undergraduate Student) loan process requires the parent borrower to complete a (1) PLUS loan application with authorized credit check and (2) complete a Direct PLUS Loan Master Promissory Note (MPN). The parent is the borrower. Student must not use their FSA ID to complete the PLUS loan. **Do not begin this process until after June 15, 2019**…credit check will time out. The application and MPS process is outlined below:

**1. Complete the Federal Direct Parent PLUS Loan Request**

- The Direct PLUS Loan Request is a 4-step web form that is completed at www.studentloans.gov website.
- The parent borrower must sign into the website with their (FAFSA) **FSA User ID** and **Password**.
- A borrower who does not have a **FSA User ID** can create one via the www.fsaid.gov web site.
- Select "**Apply for Direct PLUS Loan**" (fourth Link on the list).

The **four** steps or tabs of the online application are:

1. *Personal Information (If the borrower has a previous loan, many data fields will be pre-populated)*
2. *Student and Loan information. Be very careful and accurate with social security numbers and dates of birth.*
3. *Review Application*
4. *Credit Check and Submit*

- **Complete all data accurately, especially social security numbers and birthdates**.
- The PLUS loan amount cannot exceed the cost of attendance (found on the award letter).
- The loan is disbursed evenly over the two traditional semesters (fall and spring) unless otherwise noted on award letter.
- The loan period for **2019-2020** is **August 2019 to May 2020.**
- If you stop before your submission is accepted, you may have to complete the entire process again.

**2. Complete a Parent PLUS Master Promissory Note**

In addition to the PLUS Application, you must also complete a PLUS Master Promissory Note (MPN). The MPN is a legal document in which you promise to repay your loans(s) and any accrued interest and fees to the Department of Education. It also explains the terms and conditions of your loan(s).

- The MPN is completed electronically at www.studentloans.gov website.
- If you are borrowing Direct PLUS loans for more than one student, you will need to complete a separate MPN for each one.

  To complete the MPN you will enter the Student Loans website in the same way a described under the student instruction section:

  1. Go to www.studentloans.gov
  2. Click on sign-in on Home Page.
  3. Enter your **FSA User ID** and **Password**.
  4. Select Complete Loan Agreement (Master Promissory Note) link.
  5. Click on the type of loan "*Parent PLUS*". (Third Option on the page)
     a. Continue as with the MPN section instructions as prompted on the web site.
     b. Enter your personal information as prompted.
     c. Enter your name and click on the "Sign Box".
     d. You will be told whether your credit is approved or declined.

  **If credit is approved**:

  - Complete the submission process.
  - You do not need to print a copy of the MPN for our office…you might want a copy for your own records.
  - Your signature is authenticated when you click on the "Sign Box".
  - You will receive an email from the US Department of Education confirming MPN was received. Click on the HTML Version to view your MPN.

**If credit is declined**: You will be given options. Select the option best for you. When you have completed this process, close out of the web site.

**There is no need to print and send copies to the Mount.**
**The college will receive these documents electronically if they are completed correctly.**

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Should you have any questions or issues with this process it is best to contact StudentLoans directly.

**GO TO**: www.studentloans.gov **Direct Application Dedicated Phone**: 1-800-557-7394

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