ATTENTION FEDERAL DIRECT LOAN APPLICANTS

Steps to Qualify for a Direct Loan

- Must be enrolled in at least 6 credit hours and MUST:
  - Apply for federal financial aid using the Free Application for Federal Student Aid (FAFSA).
    www.fafsa.ed.gov
  - Complete the Loan Information Worksheet correctly.
  - Access www.studentloans.gov using your FAFSA Pin and complete the Entrance Counseling before the loan can be certified.
  - Complete the Master Promissory Note at www.studentloans.gov once notified that loan has been certified by letter or on My Northeast.
  - Not be in default on student loans at any other college

Important Information about Direct Loans (PLEASE READ)

- Loans are processed in date order; priority given to loans turned in before term begins.

- Disbursements:
  - 30-day delayed disbursements- beginning the first day of classes for:
    - First time freshman
    - First time loan recipients who have passed less than 31 college level classes including transfer hours.
  - Census date Disbursements (Once the loan is certified and funds released to the school):
    - Funds remaining after tuition, fees, and charged books have been paid will be released after the census date of the term. (Attendance must be confirmed in all classes.)
  - Loan funds are disbursed in two disbursements:
    - 1 semester loan-disbursed at the beginning and middle of the term
    - 2 semester loans-disbursed at the beginning of each term

IMPORTANT: Students who apply for a two-semester loan and withdraw, stop attending, or do not complete the first semester may have their second semester loan cancelled.

Additional Requests

Additional loan requests will be accepted each term after the term begins

- Additional requests must include a statement to include term, amount, and reason for request
- Reasons must be for school related purposes as listed in the Master Promissory Note
- You must be prepared to supply documentation upon request

Loan Deferments

Deferments will be accepted when Fee Waivers are accepted each term (see Academic Calendar)

To qualify students MUST:

- Have a current term loan processed or waiting to be processed with no pending issues
- Have completed all requirements with Admissions and Financial Aid
- Be enrolled in at least 6 credit hours
- Have met Satisfactory Academic Progress or hours approved per Conditional Stipulations
- Not have withdrawn, stopped attending or failed the previous term
- Have outstanding tuition/fees after all other aid has been awarded
- Have turned in deferment before the purge dates

IMPORTANT: If you become ineligible for your loan prior to receiving your check, the deferment of fees will be cancelled, and you will be responsible for your fees.

Decline or Cancel Loans

You may decline or cancel your loan at any time by submitting a written statement to the Financial Aid Office, F102.
Federal Direct Loan Entrance Counseling, MPN, and Exit Counseling Steps

**Entrance Counseling**
- Go to [www.studentloans.gov](http://www.studentloans.gov)
- Click **Sign In**
- Click **Complete Entrance Counseling**. Be sure to read each step carefully before continuing to the next step.
  1. Select *undergraduate student*
  2. Select *school state* and the *name of school*
  3. Read and answer each question
  4. Read the *Borrower's Rights and Responsibilities*—exit out of popup box when done
  5. Click submit “Congratulations you have completed your Entrance Counseling”

**Master Promissory Note**
Once you have received confirmation that your loan has been certified by either mail or *My Northeast*, complete the following steps:
- Go to [www.studentloans.gov](http://www.studentloans.gov)
- Click **Sign In** on the left hand side of the page
  1. Select *undergraduate Master Promissory Note*
  2. Complete all requested item
  3. You must read all required statements
  4. Complete submit

**Exit Counseling**
Loan Recipients are required to complete exit counseling if you:
- Withdraw or stop attending your classes before the term ends
- Graduate
- Fail to enroll for at least six credit hours
- Fail to enroll for a fall/spring term

*You will not be eligible for further Direct Loans until exit is completed.*

To complete the exit:
1. You will need the following:
   - Name, address, phone number, and employer for your spouse, if applicable.
   - Names, addresses, phone numbers and employers for your next of kin and/or parent.
   - Names, addresses, phone numbers, and employers for two references residing at different addresses.
2. Go to [www.NSLDS.ed.gov](http://www.NSLDS.ed.gov)
3. **Sign in**
4. **Click Exit counseling**
5. Carefully read through the information
6. **Click Submit**

*Note: Providing names and information of your spouse, parent, next of kin, and references does not obligate them to assist with repayment of your loan. Regulations require you to provide data so your loan holder can locate you if, in the future, you have an invalid address or phone number.*