

Federal Direct Student Loan Application Instructions 2011 - 2012

STARTING THE APPLICATION PROCESS

The Direct Student Loan Application process requires a student to complete **both** Loan Entrance Counseling and also a Master Promissory Note. **Both** processes can be accessed on the [StudentLoans.gov Web site](http://StudentLoans.gov).

- Under “**Learn More**” click on **What You Need for Direct Loans** click on **Entrance Counseling** to view a list of information you will need before starting the Entrance Counseling process and then click on **Master Promissory Note** to view a list of information you will need before starting the Master Promissory Note process. Return to the “**HOME**” page.
- Under “**Manage My Direct Loan**” click on the green **Sign In** button and provide your personal information. Once your personal information has been confirmed, you will complete the following two steps:
- Click on **Complete Entrance Counseling** and then click on **Complete Entrance Counseling** and follow the instructions to complete the process.
- On the Congratulations page, click on **You can Submit a Master Promissory Note**, then click on **Subsidized/Unsubsidized** and follow the instructions to complete the process.

HELPFUL INFORMATION FOR THE STUDENT

- To ensure timely processing of your loan, we encourage you to apply by June 1, 2011.
- If you do not want to borrow from the Federal Direct Student Loan Program or you would like to reduce the amount of the loan that you were offered, please indicate so by completing the [Student Loan Reduction Form](#). The form can be found by going to Stevenson.edu/finaid/ and clicking on **Loan Information**. When reducing your loan amount, please allow for the federal loan fee of 1.00 percent and the up-front interest rebate of .5 percent (net .5 percent). Example: If you need \$5,000 to cover your charges, your requested loan amount should be \$5,026.00. ($\$5,000 \div .995 = \$5,025.13$ rounded up to the next whole dollar).
- **Both** processes will take about 30 minutes each to complete, depending on the speed of your computer. If you are unable to complete the entire process in a single session, you will be required to start again from the beginning.

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