



## How to Apply for a Federal Direct Student Loan

### **First-Time Borrowers:**

The student must complete both a Master Promissory Note (MPN) and Entrance Counseling using the student FSA ID to get credit on your bill for your Federal Direct Student loans.

### **Entrance Counseling:**

1. Begin by going to [www.studentaid.gov](http://www.studentaid.gov). Click on “Log In”
2. Enter **STUDENT FSA ID**
3. Once signed in, click on “Complete Aid Process”
4. Click on “Complete Entrance Counseling”
5. Follow the on-screen instructions

### **Master Promissory Note:**

1. Begin by going to [www.studentaid.gov](http://www.studentaid.gov). Click on “Log In”
2. Enter **STUDENT FSA ID**
3. Once signed in, click on “Complete Master Promissory Note”
4. Click on “Subsidized/Unsubsidized Loan MPN”
5. Follow on-screen instructions
6. It is extremely important to make sure that you **SUBMIT** the Master Promissory Note (MPN) and print out a copy for yourself confirming that it has been submitted.

Once these documents are completed, Albright College will be notified electronically.

The Financial Aid Office will certify your Federal Direct Student Loans once all steps are completed. You will receive a notification from the Department of Education that your loans were sent to them from us.

All loan funds will be credited to your student account in two equal disbursements, one for each semester.

**Please note that you pay a loan origination fee that is approximately 1% of the principal amount of your Federal Direct Loan. The fee is deducted from each loan disbursement, so the loan amount that is actually credited to your account is less than the amount you have borrowed.**

**Returning Borrowers:** Your Federal Direct Loan will be pre-certified electronically when we prepare your financial aid package at the appropriate grade level allocation.