



2011-2012 Federal Direct Subsidized and Unsubsidized Loan Information and Instructions

Please Read the Information Carefully

The University of San Diego Office of Financial Aid (OFA) participates in the Federal Direct Loan Programs. The Federal Direct Subsidized/Unsubsidized Loan Program provides long-term, low-interest loans for students, borrowed directly from the U.S. Department of Treasury. **Important:** All **new borrowers** will need to complete a Federal Direct Subsidized/Unsubsidized Loan electronic Master Promissory Note (eMPN). Students who completed a Federal Direct Subsidized/Unsubsidized Loan eMPN in the 2010-11 academic year and received loan funds **are not required** to complete a new eMPN.

Information required for completing a new Federal Direct Subsidized/Unsubsidized Loan eMPN:

- ✓ **Important:** You will need your Department of Education PIN (same PIN used for the FAFSA) to complete and electronically sign your electronic Master Promissory Note (eMPN) for the Direct Loan Program. If you have forgotten your PIN, or do not yet have one, please go to www.pin.ed.gov to have your PIN sent to you.
- ✓ Have your Social Security Number, date of birth, and driver's license number accessible.
- ✓ Provide the full name, address, and telephone numbers of two personal references. Each reference provided must have a U.S. address that is **not** the same as the student's address, and the two references may **not** reside at the same address.

Step One: Accepting the Federal Direct Subsidized/Unsubsidized Loan

Review your Financial Aid Award and accept all or a portion of your Federal Direct Subsidized/Unsubsidized Loan(s) on line in the MySanDiego portal.

Important: Federal regulations require the total amount of the Federal Direct Subsidized Loan eligibility be accepted **before** any Federal Direct Unsubsidized Loan or Federal Direct Graduate PLUS Loan eligibility can be processed.

Step Two: Complete Federal Entrance Loan Counseling

If this is the **first time** that you are applying for a Federal Direct Subsidized/Unsubsidized Loan at USD as an Undergraduate (including Teaching Credential) or Graduate student, you are required to complete Entrance Loan Counseling (ELC) online at: <https://studentloans.gov>. If you had Federal Direct Loans as an Undergraduate at USD, and are now in a Graduate program, you must complete Graduate ELC. **(If you are a continuing USD student with a federal loan in 2010-11, you have already completed this process and do not need to complete it again.)**

Step Three: Complete a New Electronic Master Promissory Note (eMPN) – only for **New Borrowers**

To begin the eMPN process, you will need to have your Department of Education PIN.

To complete a New Electronic Master Promissory Note, go to <https://studentloans.gov>.

- a) In the **"Manage My Direct Loan"** box, click on the **"Sign In"** box. You will need to enter your Social Security Number, the first two characters of your last name, your date of birth (mm/dd/yyyy) and your Federal Student Aid PIN.
- b) Under the **"Master Promissory Note"** in the left column, click on **"Complete MPN"** to access the link to complete the Master Promissory Note. Click on the **Subsidized/Unsubsidized** option. Follow the procedures provided.
- c) The process is completed in 4 steps that should take an estimated 30 minutes. Allow time to complete the entire process in a single session. If, during any of the steps, you decide to exit the web site before submitting your signed MPN and later return to the site, you are able to save your information and exit to return at a later time.
 - **Step 1: Enter Personal Information, state and school**
 - **Step 2: Provide Personal References – two complete references**
 - **Step 3: Review Terms and Conditions of the Loan**
 - **Step 4: Review Personal Data Entered and Sign the MPN**

Print a copy of your Master Promissory Note (MPN) for your records.

When the eMPN and ELC are correctly completed, the USD Office of Financial Aid will receive electronic notification. It can take several days for this notification to be received and updated in the MySanDiego portal.