**Federal regulations require all first-time Direct Stafford Loan borrowers to complete Entrance Counseling (freshman and first time borrowers) and sign the Direct Loan Master Promissory Note (MPN). Once the Entrance Counseling and MPN have been received by the Dept of Ed at the COD it will take 24 hours Central Penn to receive that information.**

**How to Complete the Entrance Counseling**

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**Step 1**: Go to <https://studentloans.gov> and click LOG IN - You will need your FSA ID. This is the ID you used to complete your FAFSA, if you do not have your FSA ID, you can apply at www.fsaid.ed.gov.

* ACCPT the terms of the website
* Select **Complete Loan Counseling**
* Click **START** beside the Entrance Counseling
* When you select Central Pennsylvania College you must click on “Notify this school”
* Click on undergraduate if attending for Associate’s or Bachelor’s Degree OR select graduate if attending for Master’s Degree

**Step 2: “Your Balance This Year”**

a. Under “Your Expenses this Year” you can hit the “Apply Expenses” box and Central Penn’s estimated expenses will be automatically populated into the appropriate fields.

b. Select “Step 2 “Your Funds This Year” Have your Financial Aid Award Letter available so you can input your financial aid in the appropriate place.

**Step 3:** “**Estimate What You Will Owe and Earn”**

a. “Your Monthly Loan Payment” will ask you to estimate what you think you will owe when you graduate. If you borrow the federal maximum amount in loans each year you will owe an estimate of $23,000 as dependent or $45,000 as independent.

b. “Your Monthly Income” will ask you to estimate what your projected annual income will be. It does not have to be an exact number. The Entrance Counseling is a tool to give you an idea of how borrowing loans will impact you and your income in the future.

**Step 4:** Continue with the Entrance Counseling. You will receive a confirmation page and email when the Entrance Counseling has been completed.

All first time loan borrowers must complete the MPN. **After completing the Entrance Counseling you will have the option to complete the MPN. Scroll through the box on the right hand side of the webpage and click on Complete a Master Promissory Note.** Please follow these steps as your loan funds will not be disbursed to the school until your entrance counseling is complete and you have e-signed your loan.

**How to Sign your Direct Loan Master Promissory Note (MPN)**

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**Step 1:** Collect the information you need to e-sign your MPN:

* Your driver’s license number
* The name, address, telephone number and e-mail address (if available) of two adults with different U.S. address, the first of which should be a parent or legal guardian.
* Your FSA ID. If you do not have your FSA ID or forgot it, you can apply at www.fsaid.ed.gov

**Step 2**: Go to <http://studentloans.gov> and sign in under “Manage My Direct Loans” or access the MPN by linking from the completed Entrance Counseling page.

* Click **COMPLETE LOAN AGREEMENT**
* Click START beside **Subsidized/Unsubsidized**
* Follow the steps to complete your MPN
* Type your name **EXACTLY** as it appears when you created your FSA ID

**Step 3**: You will receive a PDF of your MPN. Print a copy for your records.

**Step 4:** Hit the **SUBMIT Button** to officially submit your MPN. You will receive an email confirming the completion of your MPN.