

COMPLETING THE DIRECT LOAN MASTER PROMISSORY NOTE (MPN)

NOTE: DIRECT LOANS WILL NOT BE DISBURSED UNTIL YOU HAVE SIGNED AN MPN.

The Direct Loan application process must be completed to receive a disbursement of your Direct Loan funds to your student term bill account AND/OR to allow the release of the excess of these funds (if applicable) to meet other non-term bill expenses.

3 STEPS ARE REQUIRED TO COMPLETE THE DIRECT LOAN PROCESS.

- 1. SIGN AND RETURN YOUR HGSE FINANCIAL AID AWARD LETTER -all pages**
- 2. ATTEND ENTRANCE COUNSELING**
(complete a *Rights and Responsibilities Summary Checklist*).
- 3. SIGN YOUR DIRECT LOAN PROMISSORY NOTE.***

Once you have attended an Entrance Counseling session your MPN will be available for you to sign in late September. MPN's will not be available for you to sign electronically until after you complete Entrance Counseling.

- In order to complete an electronic MPN*, **you will need your PIN (FAFSA PIN)** issued to you by the U.S. Department of Education when your FAFSA is processed. If you do not have a valid PIN then you must go to the official Department of Education's PIN site (<http://www.pin.ed.gov>)
- Log on to <http://dlenote.ed.gov/>. Be certain that your computer meets the electronic requirements and follow the step-by-step instructions listed on the first page of the site. You will be asked to preview the promissory note and write down the **MPN Confirmation Code** at the bottom of the note. *Be sure to write this code down*, you will need this code to sign the MPN.
- Once you have signed your note electronically, be sure to **print out all pages** including the **confirmation number**, for your reference. All items under the "Transaction History" at the end of the MPN should have a date and time stamp. If the Transaction History is still showing a "to be completed" stamp beside any of the processing lines you have **not** completed the process.
- You must bring a copy of your completed MPN to the Financial Aid Office if you are expecting a refund. Refunds **will not** be released until all necessary paperwork is returned to the Financial Aid Office i.e. award letter, entrance interview form, signed promissory note(s), etc.

* If you would prefer to sign a paper promissory note rather than signing electronically you may do so by filling out the *Paper Promissory Note Request Form* available in the Financial Aid Office. Be aware that processing of your loans and any subsequent anticipated refunds may be delayed by the paper process.