



# LIFE PACIFIC UNIVERSITY

## OFFICE OF FINANCIAL AID

### **Student – Federal Direct Loan Quick Guide**

Students will need to complete the following two (2) requirements as part of the Federal Loan Application process:

- (1) The Loan Entrance Counseling
- (2) The Master Promissory Note (MPN or Loan Agreement)

#### What is a Master Promissory Note?

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s).

#### What is the Entrance Counseling?

If you have not previously received a Direct Loan, the Federal Government requires you to complete entrance counseling to ensure that you understand the responsibilities and obligations you are assuming.

#### You will need the following to begin:

1. Your FSA ID and Password (same login info as the FAFSA), student must be logged in with their information.
2. These are tutorial sessions; you can estimate or use your aid notification to estimate financial information requested.
3. You will be asked to provide two (2) references who cannot share the same address.
4. The Counseling is interactive, you will be asked questions however it is not a graded quiz.
5. You cannot save and return, you must fully complete each one all at once (estimated 20 minutes each).
6. Once complete the school will be notified in the next 24 hours and you will receive a confirmation email.

Click the link to begin the MPN: <https://studentaid.gov/mpn/subunsub/landing>

Click the link to begin the Entrance Counseling: <https://studentaid.gov/entrance-counseling/>

*\*Site does not work in internet explorer, recommended Google Chrome*

If you have questions, please contact your Financial Aid Counselor for further assistance.