

FEDERAL LOAN INSTRUCTIONS

studentaid.gov

If you are eligible for a federal loan, required paperwork is to be completed online. Under the Federal Loan programs, the funds for your loan come directly from the Federal government and the US Department of Education, not from a bank, credit union, or other lending institution.

You will need your “FSA ID” to complete both requirements.

Students who are requesting a student loan will be required to complete 1) a Master Promissory Note and 2) Entrance Loan Counseling. These requirements must be completed if you have not already completed them in the past. The steps to complete this process are listed below. **Please note: If these steps are not completed, your loan funds will not be sent to the College and you will be billed.**

Master Promissory Note (MPN)

This is a legal document regarding payment and the terms and conditions of your loan(S). You will electronically sign and confirm that you have read the agreement.

Entrance Loan Counseling

This is an information session that presents an overview of the loan process and your responsibilities. You will be asked some simple questions and confirm that you have read the information provided.

Please note: both sessions take approximately 30 minutes and must be completed in a single session. If you need and exit for any reason, you will need to restart that session when you sign in again.

Entrance Counseling Steps

1. Log onto www.studentaid.gov
2. Sign in using your FSA ID
3. Navigate to “Grants and Loans”
 - Click on “Loan Entrance Counseling”
 - I am an Undergraduate Student – Log in to Start
4. An electronic acknowledgement will automatically be sent to NCCC.

Complete Loan Agreement (Master Promissory Note) Steps

1. Log onto www.studentaid.gov
2. Sign in using your FSA ID
3. Navigate to “Grants and Loans”
 - Click on Master Promissory Note (MPN)
 - Select MPN for Subsidized/Unsubsidized Loans
4. An electronic acknowledgement will automatically be sent to NCCC.

Parent MPN Process

1. Sign in using your (Parent) FSA ID.
2. Complete the same steps as the student except choose ‘I’m a Parent of an Undergraduate Student’