



How to apply for a Federal Direct Loan

First-Time Borrowers:

The student must complete both a Loan Agreement (MPN) and Loan Entrance Counseling to get credit on your bill for your Federal Direct loans.

Loan Agreement (Master Promissory Note)

1. Begin by going to <https://studentloans.gov> . Click on “Log In”
2. Enter all information required
(NOTE: You will need your FSA Username ID & FSA Password ID)
3. Once signed in, click on “Complete Loan Agreement (MPN)”
4. Click on MPN for “Subsidized/Unsubsidized” Loans
5. Follow on-screen instructions
6. It is extremely important to make sure that you **SUBMIT** the Loan Agreement (MPN) and print out a copy for yourself confirming that it has been submitted.

Entrance Counseling

1. Begin by going to <https://studentloans.gov>. Click on “Log In”
2. Enter all information required
(NOTE: You will need your FSA Username & Password ID)
3. Once signed in, click on “Complete Counseling”
4. Click on “Entrance Counseling”
5. Follow the on-screen instructions

Once these documents are completed, Ursinus College will be notified electronically.

Our office will certify your Federal Direct Loans once all steps are completed. You will receive a notification from the Department of Education that your loans were sent to them from us.

All loan funds will be credited to your student account in two equal disbursements, one for each semester.

Please note that you pay a loan origination fee that is approximately 1% of the principal amount of your Federal Direct Loan. The fee is deducted from each loan disbursement, so the loan amount that is actually credited to your account is less than the amount you have borrowed.

Returning Borrowers: Your Federal Direct Loan will be pre-certified electronically when we prepare your financial aid package at the appropriate grade level allocation.