

INSTRUCTIONS FOR DIRECT LOAN BORROWERS

IU SOUTHEAST OFFICE OF FINANCIAL AID; 812-941-2246; FINANCIALAID@IUS.EDU

- IF THIS IS YOUR FIRST IU SOUTHEAST LOAN, COMPLETE STEPS 1 – 3. OTHERWISE, COMPLETE STEP 3.
- IF YOU ARE GRADUATING, DROPPING BELOW PART-TIME OR TRANSFERRING, SKIP TO STEP 4.

STEP 1 – TO COMPLETE YOUR DIRECT LOAN ENTRANCE COUNSELING:

THIS INTERACTIVE COUNSELING SESSION WILL HELP YOU UNDERSTAND YOUR LOAN RESPONSIBILITIES. YOU WILL NEED:

- Federal Student Aid (FSA) ID
 - If you do not have an FSA ID, create one here: <https://fsaid.ed.gov/npas/index.htm>
(Call the Student Loan Support Center at 1-800-557-7394 if you need assistance with your FSA ID)
- 1. Go to: www.studentloans.gov, click green “Sign-In” button, and log-in using your FSA ID
- 2. Click on “Complete Counseling” – Click “Start Entrance Counseling” under “Entrance Counseling,” select or add a school, select the radial dial for whether you’re an undergraduate or graduate, then click “Continue”
- 3. You must complete ALL the “Check your Knowledge” boxes (usually a purple box after an information section).
 - a. You will go through five sections: 1. Understand Your Loans, 2. Manage Your Spending, 3. Plan to Repay, 4. Avoid Default, and 5. Make Finances a Priority. (Click “Continue” after each section to move on.)
- 4. Be sure to set aside time because this process will take 30 – 60 minutes and will NOT save where you left off if you leave the page for any reason. Hit “Submit Counseling” at the end tab five. You should receive a confirmation email to the email address on file and we will be notified in 3 – 5 business days that you’ve completed the counseling requirement.

STEP 2 – TO COMPLETE YOUR DIRECT OR PLUS LOAN MASTER PROMISSORY NOTE ONLINE:

YOU WILL NEED:

- Federal Student Aid (FSA) ID
 - If you do not have an FSA ID, create one here: <https://fsaid.ed.gov/npas/index.htm>
- Your permanent address and telephone number
- Your driver's license number
- Names, addresses, and phone numbers for two references (references cannot live in your same household).
- 1. Go to: www.studentloans.gov, click green “Sign-In” button, and log-in using your FSA ID
- 2. Click on the “Complete a Master Promissory Note” link
 - a. For Direct Loans, click on “Subsidized/Unsubsidized” link
 - b. For Parent PLUS Loans, click on “Parent PLUS” link
- 3. Follow the prompts to (this will take about 20 – 40 minutes):
 - a. Enter your personal information, b. Select your School, c. Enter contact information for two references not in the same household, e. Read through Sections C – F
 - i. Review & “Sign” your name at the bottom
 - ii. Print Your MPN
 - iii. CLICK “SUBMIT”

Once completed, you will receive a confirmation number so that you know immediately that the federal government (the lender) has received and accepted the MPN. 3 – 5 business days later, your records will be updated here. This MPN will be used for all direct subsidized/unsubsidized loans while attending IU Southeast.

- THIS DOES NOT COMPLETE THE REQUIREMENTS FOR THE PERKINS LOAN. GO TO <https://iuloans.signmyloan.com/> AND CLICK ON “CONTINUE.”

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STEP 3 – TO ACCEPT/DECLINE OR REDUCE YOUR LOAN:

ONLY BORROW WHAT YOU NEED TO COVER YOUR EDUCATIONAL EXPENSES!!

1. Log in to One: www.one.iu.edu
2. Search “View/Manage My Financial Aid Information” and click on the application with that same title.
3. Click on the most recent aid year.
4. The aid that is offered, including loans, is generally for the full year. Be sure to ONLY BORROW WHAT YOU NEED!
5. **Once the “accept” box is marked, you can accept the full amount or reduce your loans to just what you need for the fall and spring semesters.** If offered subsidized loans and unsubsidized loans, accept the subsidized loan first and then the unsubsidized loan if needed. You can decline any loans you will not be accepting.
6. When finished making changes, click “Submit” button and confirm. Once loans have been accepted, no further changes can be made by the student.
7. Contact the Financial Aid Office if you accidentally declined your loans or for further revisions: Call 812-941-2246 or email financialaid@ius.edu

***REMEMBER: Don't over borrow! If you reduce your loans and need more later, contact our office! We're happy to help (as long as you're still enrolled at least ½ time)!**

STEP 4 – TO COMPLETE EXIT COUNSELING IF YOU ARE GRADUATING, DROPPING BELOW PART-TIME ENROLLMENT, OR TRANSFERRING TO ANOTHER UNIVERSITY:

THIS INTERACTIVE COUNSELING SESSION WILL HELP YOU UNDERSTAND YOUR LOAN REPAYMENT RESPONSIBILITIES. COMPLETING THIS SHOULD NOT START YOUR PAYMENTS RIGHT AWAY (IF YOU HAVE ALREADY USED YOUR GRACE PERIOD, CONTACT YOUR LOAN SERVICER IMMEDIATELY). YOU WILL NEED:

- Federal Student Aid (FSA) ID
 - If you do not have an FSA ID, create one here: <https://fsaid.ed.gov/npas/index.htm>
 - Your driver's license number
 - Your permanent address, phone number and email
 - Your employer information, if employed
 - Names, addresses, and phone numbers for two references (references cannot live in your same household).
1. Go to: www.studentloans.gov, click green “Sign-In” button, and log-in using FSA ID
 2. Click on “Complete Counseling” – Click “Start Exit Counseling” under “Exit Counseling,” then select school and click “Continue.”
 3. You must complete ALL the “Check your Knowledge” boxes (usually a purple box after an information section).
 - a. You will go through five sections: 1. Understand Your Loans, 2. Plan to Repay, 3. Avoid Default, 4. Make Finances a Priority, and 5. Repayment Information. (Click “Continue” after each section to move on.)
 - b. Choose your preferred repayment plan, then click “Submit Counseling.”
 4. Be sure to set aside time because this process will take 30 – 60 minutes and will NOT save where you left off if you leave the page for any reason. Hit “Submit Counseling” at the end tab five. You should receive a confirmation email to the email address on file and we will be notified in 3 – 5 business days that you've finished counseling.

➤ **FOR QUESTIONS ON STEPS 1, 2, OR 4, CALL THE STUDENT LOAN SUPPORT CENTER 1-800-557-7394**

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