



Steps to Secure Your Loans – New Borrowers

To utilize your Direct Loans, and have the funds applied toward your tuition bill, you must complete the following two steps:

Direct Loan Entrance Counseling

The Direct Loan Entrance Counseling session will explain your rights and responsibilities as a borrower, **and should be completed by the student**. You should understand the importance of borrowing loan funds before completing your promissory note. You may complete the Entrance Counseling session by going to the Direct Loan webpage at www.studentloans.gov.

1. Click the blue **Log In** button on the right side of the page.
2. On the next page, enter your FSA Username or email and password.
3. In the center of the page, click **Complete Loan Counseling**.



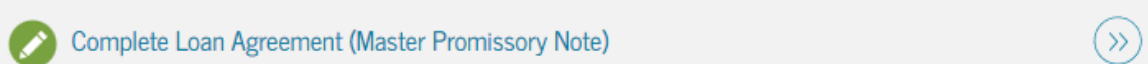
4. On the next page, click the “Start” button next to the Entrance Counseling (Required) document.
5. Under **Add School to Notify**, select Massachusetts for School State, then Merrimack College as your School Name. Click **Notify This School**.
6. Under **Select Student Type**, select undergraduate or graduate, depending on your program of study and Continue

Read the information and complete the questions at the end of every page. Once you have completed the Entrance Counseling, print or keep a copy for your records. Our office will receive electronic confirmation within **2-3 business days**.

Direct Loan Master Promissory Note

The electronic Master Promissory Note (MPN) the official document that allows you to borrow a Direct Loan. By completing it, you agree to your rights and responsibilities as a borrower and consent to Direct Loan funds being transmitted to your Merrimack College student account. You will only need to complete your MPN once during your enrollment at Merrimack College. Your loan will automatically be renewed each year. You may complete the session by going to the Direct Loan webpage at www.studentloans.gov.

1. Click the blue **Log In** button on the right side of the page.
2. On the next page, enter your FSA Username or email and password.
3. Click **Complete Loan Agreement (Master Promissory Note)**.



4. Complete all information sections required.
5. For references, provide **one parent** and one person who has known you for at least three years but who **does not** live at the same address as you (can be a relative).
6. Select Massachusetts under School State, then Merrimack College as your School.

Once you have completed the MPN, print or keep a copy for your records. Our office will receive electronic confirmation within **1-2 business days**.

Please keep the following in mind:

Each session will take approximately 30 minutes to complete. If you are logged in longer than 30 minutes, the system will time you out and will not save your progress.

You will need your Federal Student Aid ID (FSA ID). This ID was assigned to you when you completed your Free Application for Federal Student Aid (FAFSA). If you do not have this FSA ID, you may request it at <https://fsaid.ed.gov/npas/index.htm>.

Once you have completed both requirements, it will take approximately 24-48 hours for us to receive the results electronically and for your NetPartner (Financial Aid Portal) to update.