



Federal Regulations require all first-time Direct Subsidized/Unsubsidized Loan borrowers (freshman and first time borrowers) complete the Direct Loan Entrance Counseling and sign the Direct Loan Master Promissory Note (MPN). Vernon College will receive notification of the completed Entrance Counseling and MPN within 24 hours.

## How to Complete the Entrance Counseling

**Step 1:** A. Go to <https://studentaid.gov> Hover over “**Complete Aid Process**”,  
B. Select Complete Entrance Counseling. C. Select “Log In to Start.” D. Log in, using your FSA ID and password. Print and save ALL your FSA ID information for future use.

Once In:

- Add Vernon College as the school to receive the Entrance Counseling, then click on “Notify this School”
- Select the type of counseling specific to you then click “Continue”(select Undergraduate student)
- Answer the questions.

**Step 2: “Manage Your Spending”** Your School Expense Budget

Your Funds:

- a. Input the financial aid offered to you based on your Financial Aid Award Letter or estimate offer.
- b. Input other funds that you may be using for your education.

Your Expenses:

- a. School Costs are showing. Add any other costs if you have them.
- b. Answer the remaining questions.

**Step 3: “Plan to Repay”** “Estimate What You Will Owe and Earn”

Your Monthly Income:

Project your annual Income by using the CareerOneStop link which is provided by the Department of Education in the paragraph below the “Estimate What You will Owe and Earn”.

Your Estimated Future Monthly Loan Payment:

Estimate what you think you will owe when you graduate. If you borrow the federal maximum amount in loans each year, you will owe a total of \$27,000.

**Step 4:** Continue through Steps 4 and 5. At the end, you will receive a confirmation page and an email confirming that your Entrance Counseling has been completed.

**After completing the Entrance Counseling, you will have the option to complete the MPN.** Hover over the V to the right of “Complete Aid Process”, Select “Complete Master Promissory Note” Select the appropriate MPN.

## How to Sign Your Direct Loan Master Promissory Note (MPN)

**Step 1:** Collect the information you need to e-sign your MPN:

- Your driver’s license number
- The name, address, telephone number and e-mail address (if available) of two adults with different U.S. addresses, the first of which should be a parent or legal guardian.

**Step 2:** Go to <https://studentaid.gov> hover over the V to the right of “**Complete Aid Process**”

- Select “**Complete a Master Promissory Note**”
- Select the type of loan you are completing the MPN for
- Follow the steps to complete your MPN.

**Step 3:** Hit the **SUBMIT BUTTON** to officially submit your MPN at which time you will receive a confirmation notice. There is a link to view, save and/or print a copy of your completed MPN for your records.