

Student Financial Services – Procedure Guide

Federal Loan Requirements

Federal Loan Entrance Counseling

1. Go to www.studentaid.gov.
2. Click on “Complete Aid Process”. In the menu that drops down, select “Complete Entrance Counseling”.


The screenshot shows the Federal Student Aid website interface. At the top, there is a light blue banner with an information icon and the text "Student loan payments to restart after Jan. 31, 2022". Below this is a navigation bar with the Federal Student Aid logo, "UNDERSTAND AID", "APPLY FOR AID", "COMPLETE AID PROCESS" (highlighted with a red box), and "MANAGE LOANS". To the right of the navigation bar are links for "Help Center", "Submit a Complaint", and "English | Español". Below the navigation bar, a dropdown menu is open under "COMPLETE AID PROCESS", listing several options: "How Aid is Calculated", "Comparing School Aid Offers", "Accepting Financial Aid", "Receiving Financial Aid", "Complete Annual Student Loan Acknowledgment", "Complete a Master Promissory Note (MPN)" (with sub-options for Undergraduates, Graduate/Professional Students, and Parents), and "Complete Entrance Counseling" (highlighted with a red box). Below the dropdown menu, there is a dark teal banner with the text "The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college or career school each year." and buttons for "Log In" and "Create Account".

3. On the next page, select “Log in to Start” next to “I am an Undergraduate Student”. Log in with your FSA ID and password.

Select Your Student Status to Begin

Your school may have different entrance counseling requirements. Check with your school's financial aid office to be sure that the counseling on this Web site satisfies your school's entrance counseling requirements.

If your school requires you to complete and return a written entrance counseling document, download [Entrance Counseling PDF](#).

 <p>I am an Undergraduate Student ⓘ</p> <p>Entrance counseling for undergraduate students is required if you have not previously received a Direct Subsidized Loan or a Direct Unsubsidized Loan.</p> <p>You're an undergraduate student if you are enrolled in an undergraduate course of study that usually doesn't exceed four years and that leads to an undergraduate degree or certificate.</p>	<p>Log in to Start</p> <p>View Demo</p>
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4. Read each screen carefully, and click on “Continue” to advance through the counseling. You will complete five modules titled:

- Estimate the Cost of Your Education
- Paying for Your Education
- Federal Student Loans
- How Much You Can Expect to Borrow
- Prepare for Repayment After School

5. In the “Estimate the Cost of Your Education” module, search for Marietta College under “School Name”. Select coordinating answers for type of tuition, living arrangement, and expected program length to view your estimated cost of attendance.

[← Return To Module Selection](#)

Estimate the Cost of Your Education

What Is the Total Cost of Your School Program? 1 Estimate Your School's Cost of Attendance 2

Estimate Your School's Cost of Attendance

Tell us about the school you plan to attend, your expected living arrangement, and how long you intend to stay in school. We will use this information to calculate your estimated total cost of attendance.

We'll also use the school you select here to estimate your debt and salary at graduation later in the counseling.

School Name
Marietta College

Select Type of Tuition
In-State

Select Living Arrangement
On-Campus

Expected Years to Complete Program
4 years

[View Data](#)

6. In the “How Much You Can Expect to Borrow” module, enter Marietta College under “School Name”, select Bachelor Degree under “Degree/Certificate”, and enter your major (optional).

[Return To Module Selection](#)

How Much You Can Expect to Borrow

- 1** Estimate Your Annual and Total Student Loan Debt
- 2 The Difference Between What You're Offered and What You Need
- 3 The Impact of Interest
- 4 Making Payments While in School

\$ In **Module 1: Estimate the Cost of Your Education**, you learned that **\$93,916** is your Estimated Total Cost of Attendance (*Note: Estimated Cost of Attendance Per Year is \$23,479*). Now, let's estimate how much you can expect to borrow.

Estimate Your Annual and Total Student Loan Debt

Know your total expected student loan debt burden based on the median federal student loan debt of borrowers at your school for your field of study. This figure includes only federal student loans and excludes private student loans and Direct PLUS Loans for parents.

Enter your Degree/Certificate and Field of Study below to view total student loan debt data typical for students that complete that program at that school.

School Name
Marietta College

Degree/Certificate
Bachelor Degree

Field of Study - *optional*
Type Response

[View Data](#)

7. Also in the “How Much You Can Expect to Borrow” module, estimate how the amount you think you may need to borrow (*this is only an estimate and does not need to be exact*) and enter the amount under “Total Amount I May Borrow”. Then select the length of time you expect to be enrolled.

Learn How Much Student Loan Debt You May Have at the End of Your Program

Based on the academic program you selected, you will likely borrow a total of \$0 to complete your program. This is based on the median total debt at graduation at the school and could change depending on if you complete your program on time and how much other aid you receive that you don't have to repay.

Enter how long it will take you to complete your program. You can also update the total amount you may want to borrow. Remember, this is just for estimating purposes and does not affect your aid offer or the actual amount you'll borrow.

Total Amount I May Borrow

\$ 27000 .00 ?

Program Length

4 years ?

Calculate

Amount to Borrow Annually

\$6,750

What Can I Expect My Loan Balance to Be?

We estimate your total loan balance to be the amount shown below. We calculated this number by multiplying the estimated amount you may borrow annually above by your program length. You can check up-to-date federal student loan balances in [Aid Summary](#) of your StudentAid.gov account.

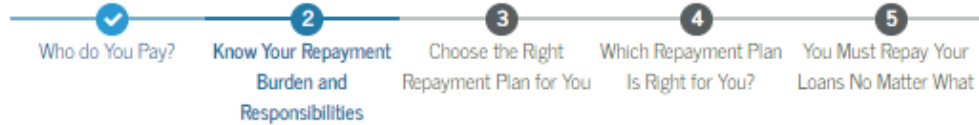
Estimated Total Loan Balance

\$27,000

8. In the “Prepare for Repayment After School” module, the loan estimate from before will be repopulated under “Estimated Total Loan Balance”. You can adjust the “Estimated Annual Gross Salary” to reflect various payment amounts.

[Return To Module Selection](#)

Prepare for Repayment After School



Know Your Repayment Burden and Responsibilities

Repaying your student loans is a big responsibility, one you should plan for now. Enter your estimated student loan balance and projected salary to see if your loan monthly payment will be manageable for you.

Estimated Total Loan Balance

\$ 27000 .00

Estimated Annual Gross Salary

\$ 54100 .00 ?

Estimated Monthly Gross Salary **\$4,508**

Estimated Monthly Net Income **\$3,598**

If your monthly payment is unaffordable, it increases your risk of delinquency or default, which has many unfavorable consequences we'll explain later in the counseling.

To maintain a low student loan repayment burden, the Consumer Financial Protection Bureau suggests student loan payments should not exceed 8% of your gross salary.

(Based on Your Estimated Total Loan Balance and Annual Gross Salary, your Payment Burden will be Affordable)

Your Student Loan Payment Burden

Affordable



Estimated Monthly Payment Amount

\$280

Your Percentage Based on Estimated Monthly Gross Salary **6.2%**

Recommended Max Monthly Payment Amount

\$361

Recommended Percentage **Up to 8%**


For additional and more accurate student loan repayment calculations, visit [Loan Simulator](#).

9. When you've completed the Federal Loan Entrance Counseling, you can go on to sign your Master Promissory Note (MPN).



You've Successfully Completed the Entrance Counseling Demonstration!

The school(s) you selected will be notified of your entrance counseling completion within the next 24 hours.

[View/Print Borrower's Rights and Responsibilities Statement for Direct Subsidized and Unsubsidized Loans](#) 



What's Next After Entrance Counseling

- Sign your *Master Promissory Note* and store a copy for future reference
- Check out *Free Application for Federal Student Aid (FAFSA®)* form
- Complete your *Annual Student Loan Acknowledgment* for this award year
- Check out *Loan Simulator* for more information on repayment plans

More questions? Visit [Frequently Asked Questions](#) or [Contact Us](#).

Signing a Federal Loan Master Promissory Note

1. Go to www.studentaid.gov.
2. Click on “Complete Aid Process”. In the menu that drops down, select “MPN for Undergraduates” under “Complete a Master Promissory Note (MPN)”.

The screenshot shows the Federal Student Aid website interface. At the top, there is a light blue banner with an information icon and the text "Student loan payments to restart after Jan. 31, 2022". Below this is a white navigation bar with the Federal Student Aid logo on the left and links for "Help Center", "Submit a Complaint", and "English | Español" on the right. The main navigation menu includes "UNDERSTAND AID", "APPLY FOR AID", "COMPLETE AID PROCESS" (highlighted with a red box), and "MANAGE LOANS". Below the "COMPLETE AID PROCESS" dropdown, a list of options is shown, with "MPN for Undergraduates" highlighted by a red box. Other options include "How Aid is Calculated", "Comparing School Aid Offers", "Accepting Financial Aid", "Receiving Financial Aid", "Complete Annual Student Loan Acknowledgment", "Complete Entrance Counseling", "Complete TEACH Grant Counseling and Agreement", "MPN for Graduate/Professional Students", and "MPN for Parents". At the bottom, there is a dark blue footer with a white box containing "Log In" and "Create Account" buttons, and a paragraph of text on the left.

Student loan payments to restart after Jan. 31, 2022

An official website of the United States government. Help Center Submit a Complaint English | Español

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION UNDERSTAND AID ▾ APPLY FOR AID ▾ COMPLETE AID PROCESS ▾ MANAGE LOANS ▾ Log In | Create Account 🔍

How Aid is Calculated Complete Annual Student Loan Acknowledgment Complete Entrance Counseling

Comparing School Aid Offers Complete a Master Promissory Note (MPN) Complete TEACH Grant Counseling and Agreement

Accepting Financial Aid MPN for Undergraduates

Receiving Financial Aid MPN for Graduate/Professional Students

MPN for Parents

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college or career school each year.




Log In

Create Account

3. On the next page, select “Log in to Start” next to “I am an Undergraduate Student”. Log in with your FSA ID and password.

Note: Parents applying for a Direct PLUS Loan must also sign an MPN.

Choose the Direct Loan MPN you want to preview or complete

 <p>I'm an Undergraduate Student MPN for Subsidized/Unsubsidized Loans Use this MPN for Direct Subsidized Loans and Direct Unsubsidized Loans available to eligible undergraduate students. Learn More</p>	<p>Log In To Start</p> <p>View Demo</p> <p><small>OMB No. 1845-0007 • Form Approved</small></p>
 <p>I'm a Graduate/Professional Student PLUS MPN or MPN for Subsidized/Unsubsidized Loans for Graduate/Professional Students Find and use the MPN that you need as a graduate or professional degree student to borrow federal student loans. Graduate/professional students can be eligible for Direct Unsubsidized Loans, Direct PLUS Loans, or both. You need to complete an MPN for each loan type you intend to receive. You should request Direct Unsubsidized Loans up to your full eligibility before borrowing Direct PLUS Loans. Learn More</p>	<p>Log In to Select MPN Type</p> <p><small>OMB No. 1845-0007 • Form Approved</small></p>
 <p>I'm a Parent of an Undergraduate Student PLUS MPN for Parents of Dependent Undergraduate Students Use this MPN for Direct PLUS Loans available to eligible parents of eligible dependent undergraduate students. Learn More</p>	<p>Log In To Start</p> <p>View Demo</p> <p><small>OMB No. 1845-0007 • Form Approved</small></p>

4. Read each screen carefully and enter corresponding information (email, phone number[s], driver’s license, address, school information, and two references). Click on “Continue” to advance through the MPN process.

5. You two references will need to meet the following criteria:

Master Promissory Note

For Undergraduate Students Requesting Direct Subsidized/Unsubsidized Loans



Step 2 of 5

References

Reference Information

Enter the requested information for two persons with different U.S. addresses who do not live with you and who have known you for at least three years. The references should be people who will be able to help us contact you in the future if we are unable to reach you. References are only used for this purpose and are never required to repay your loan.

Please note the following information about your references:

- The first reference should be a parent or legal guardian.
- References must have different addresses and telephone numbers.
- References who live outside the United States are not acceptable.
- If the reference does not have a telephone number, enter N/A.
- Providing an email address for a reference is optional. If you provide an email address for a reference, we may use it to communicate with the reference.

6. On Step 4, check that you have entered all information correctly (edit if needed). Read and fill out Step 5, ensuring to check the signature box and fill in your name.

I promise that I will not sign this MPN before reading the entire MPN, even if I am told not to read it, or told that I am not required to read it.

My signature certifies that I have read, understand, and agree to the terms and conditions of the MPN, including the Borrower Request, Certifications, Authorizations, and Understandings, the MPN Terms and Conditions, and the Borrower's Rights and Responsibilities Statement.

Sign and Submit

I understand that more than one loan may be made to me under this MPN. I understand that by accepting any disbursement issued at any time under this MPN, I agree to repay the loan associated with that disbursement.

First Name

Middle Initial - *optional*

Last Name

The time and date of your signature will be recorded and included as part of your completed MPN.

Previous

Exit Demo

Continue