**Master Promissory Note (MPN) & Loan Entrance Counseling Interview**

**www.studentloans.gov**

**WELCOME!** As a first time loan borrower these are the FINAL STEPS to getting your loan. We estimate that it will take approximately 60 minutes to complete both processes, and they can be completed online using the web address listed above. You must have your FAFSA PIN number available to begin the process. If you do not have your PIN, please visit the official PIN website at [www.pin.ed.gov](http://www.pin.ed.gov).

**OH YEAH...** This just might be a no brainer, BUT...**SIGN IN** – click on the GREEN BUTTON to log-in. You will be directed to confirm your identity by entering your social security number, the first two letters of your last Name, your date of Birth, and your PIN #. Once logged in, please make sure the “Personal Information Box” on the right side displays the correct information before you proceed.

**OKAY! This is how to complete the Master Promissory Note**

**STEP 1.** On the left hand side of the screen there will be a list of options. Under the Master Promissory Note option, click on Complete MPN and select the Subsidized/Unsubsidized. You will then enter your information. Click Continue.

**STEP 2.** References – enter two personal references that have known you for at least 3 years. References are people who must have a valid phone number, does not share your same address, and does not have a non-U.S. address. Your references are NOT co-signers. Click Continue.

**STEP 3.** Read each section of the terms and conditions, check that you have reviewed the information and that you acknowledge it as true and correct. Click Continue.

**STEP 4.** Review and sign by entering your name. Click Sign. It should read “Your signature has been authenticated” at the bottom of the screen. Click on the HTML Version link to review your MPN* and Click Continue. Congratulations! You have successfully submitted your MPN.

**AND THERE YOU HAVE IT! PLEASE SEE REVERSE SIDE FOR STEPS TO COMPLETING THE LOAN ENTRANCE COUNSELING PROCESS!**
Loan Entrance Counseling Interview (Quiz)

YOU’RE ALMOST DONE! I’m going to need a little more help explaining this part than the last guy did, so bear with me!

STEP 5. On the left hand side of the screen are listed options. Under the Counseling section click on Complete Counseling. Under the Entrance Counseling section, click on Start.

STEP 6. Select Your School - Enter your school’s state and the name of the school that you will be attending. You have the option to enter multiple schools.

STEP 7. Your Student Loans – Review the loans you may have already received and all of the sections available on the screen. You will be given information about Loan Basics, Things You Need to Know, Free Money First, Types of Direct Loans, and Loan Limits. You can jump to each of these sections by using the menu bar at the top of the screen. Check your knowledge by entering the responses to the questions based on the information given. Click on the Check Answer button to see if you are correct. Click Continue at the bottom of the page to proceed on.

STEP 8. Managing Your Spending – In this section you will be given information about Living within your means, Loan Disbursements, Borrow Smart, and Private Loans (see FIGURE 2 below). Remember, it’s about your NEEDS vs. WANTS! Enter all the dollar amounts for your expenses and funds correctly. Review the entire screen and answer the Check Your Knowledge questions.
ALRIGHTY THEN! THESE ARE THE LAST THREE STEPS! Now pay CLOSE attention...

**STEP 9.** Plan to Repay – Throughout this section you will be given information on how to go about repaying your loans and dealing with loan interest. PAY ATTENTION! READ! You will be quizzed as you progress through the section.

**STEP 10.** Avoid Default! – Here you will be given information on how to stay out of default, what to do if you have trouble making payments, as well how to utilize loan ‘deferment’ and ‘forbearance’ options. Please read all of the information necessary to respond correctly to the questions.

**STEP 11.** Make Finances a Priority – Learn to plan for the future here! Read through the section, answer the questions correctly, and then **Submit Counseling** to FINISH!

Once you have answered the quiz questions in **ALL OF THE SECTIONS** successfully you will be asked to print your results. Please do so and keep a copy for your records. The school will be notified within 2 business days of your completion confirmation!

**Master Promissory Note ONLINE Tutorial** - Follow this link:  [http://www.youtube.com/watch?v=q-eGhmC_YWA](http://www.youtube.com/watch?v=q-eGhmC_YWA)

**Entrance Counseling ONLINE Tutorial** - Follow this link:  [http://www.youtube.com/watch?v=PPGx814this](http://www.youtube.com/watch?v=PPGx814this)

- If you are a **STUDENT** or **PARENT BORROWER** under the Direct Loan Program, you will only need to sign one MPN. The MPN will be used for all of your loans over multiple academic years. For example, if you enroll in college as a freshman and borrow under the Direct Loan Program for all years of study, you may be able to borrow under this one MPN for all years.

- The loan entrance counseling interview is required of all first-time loan borrowers and provides important information about the loan program including your rights and responsibilities as a loan borrower. **The federal government mandates counseling to all first-time loan borrowers.**

If you have any question or concerns regarding the electronic MPN or loan entrance counseling processes, please contact the Kellogg Community College Financial Aid Office at (269) 965-4123. Or by e-mail at finaid@kellogg.edu