

## Student Loan Borrowers

The two items listed below are required for all first-time student loan borrowers and must be completed before you can receive your Federal Loan funds.

\*Student- Rejecting your loans? Email [finaid@mcperson.edu](mailto:finaid@mcperson.edu) and we will remove these documents from your requirements

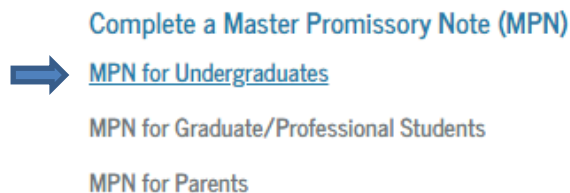
\*Transfer students- if you have completed these documents at your previous institution, email [finaid@mcperson.edu](mailto:finaid@mcperson.edu)

### Federal Direct Loan Master Promissory Note:

1. Visit [www.studentaid.gov](http://www.studentaid.gov)
2. Click “Log In” and then enter your **student** FSA ID and Password and select “Log In”
3. From the main dashboard, select ‘Complete Aid Process’ from the dropdown bar

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4. Under the ‘Complete a Master Promissory Note (MPN)’ section, click the first type “MPN for Undergraduates”



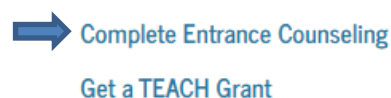
5. Click “START” to begin
6. Complete all required fields and submit to receive a confirmation that it has been successfully completed
7. We will be notified electronically that your MPN has been submitted

### Federal Direct Loan Entrance Counseling:

1. Visit [www.studentaid.gov](http://www.studentaid.gov)
2. Click “Log In” and then enter your **student** FSA ID and Password and select “Log In”
3. From the main dashboard, select ‘Complete Aid Process’ from the dropdown bar

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4. Under the right section select ‘Complete Entrance Counseling’



5. Click “START” to begin
6. Under “Add School to Notify”, Choose ‘Kansas’ under state, then type “McPherson College”
7. Select the first Student Type, “I am completing entrance counseling to receive Direct Loans as an undergraduate student”
8. Complete the counseling using the Federal Loan amount(s) from your Award Notice
9. We will be notified electronically that you have completed the counseling



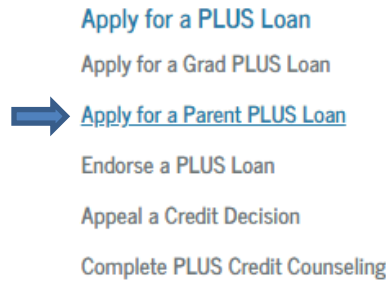
## Parent Loan Borrowers

**Federal Parent PLUS Loan Application (available April 1st):**

1. Visit [www.studentaid.gov](http://www.studentaid.gov)
2. Click “Log In” and then enter your **Parent** FSA ID and Password and select “Log In”
3. From the main dashboard, select ‘Apply for Aid’ from the dropdown

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4. Under the ‘Apply for a PLUS Loan’ section, choose “Apply for a Parent PLUS Loan”



5. Complete all required fields (please read carefully as many of these fields are in regard to payment deferment) and submit for credit check

<u>Approved Parent Loan</u>	<u>Denied Parent Loan</u>
<p>If you are approved and choose to accept your approved loan, you will need to complete an MPN:</p> <ol style="list-style-type: none"> <li>1. Visit <a href="http://www.studentaid.gov">www.studentaid.gov</a></li> <li>2. Click “Log In” and then enter your <b>Parent</b> FSA ID and Password and select “Log In”</li> <li>3. From the main dashboard, select ‘Complete Aid Process’ from the dropdown bar</li> </ol> <p style="text-align: center;"><a href="#">COMPLETE AID PROCESS</a> ▾</p> <ol style="list-style-type: none"> <li>4. Under the ‘Complete Master Promissory Note’ section, click the third type “Parent PLUS MPN”</li> </ol> <div style="margin-left: 20px;"> <p><a href="#">Complete a Master Promissory Note (MPN)</a></p> <p>MPN for Undergraduates</p> <p>MPN for Graduate/Professional Students</p> <p> <a href="#">MPN for Parents</a></p> </div> <ol style="list-style-type: none"> <li>5. Complete all required fields and submit to receive a confirmation that it has been successfully completed</li> <li>6. We will be notified electronically that your MPN has been submitted</li> </ol>	<p>If you are denied for the Parent Loan, you have 3 options:</p> <ol style="list-style-type: none"> <li>1. Appeal the loan decision in order to receive an approval</li> <li>2. Have another borrower endorse the loan to check for approval *If approved with an endorser, complete “MPN for Parents” (see Approved Parent Loan) and “Complete PLUS Credit Counseling” and notify us *</li> </ol> <div style="margin-left: 20px;"> <p><a href="#">Apply for a PLUS Loan</a></p> <p><a href="#">Apply for a Grad PLUS Loan</a></p> <p><a href="#">Apply for a Parent PLUS Loan</a></p> <p> <a href="#">Endorse a PLUS Loan</a></p> <p> <a href="#">Appeal a Credit Decision</a></p> <p> <a href="#">Complete PLUS Credit Counseling</a></p> </div> <ol style="list-style-type: none"> <li>3. If you choose not to appeal or endorse the loan, we will offer the student additional Federal Unsubsidized loan eligibility (additional \$4,000.00 for Freshman/Sophomore level, \$5,000.00 for Junior/Senior level)</li> </ol>