



Instructions to Complete for a Federal Direct Loan

*****FIRST TIME BORROWERS MUST COMPLETE**

ALL THREE STEPS. ***

**IF YOU HAVE BORROWED FROM DIRECT LENDING BEFORE,
JUST COMPLETE STEP ONE**

Please read entire instructions BEFORE accepting loans.

IF YOU NEED LOAN MONEY FOR ALL THREE SEMESTERS

**(FALL, SPRING, & SUMMER) DO NOT ACCEPT ALL LOANS OFFERED.
WHAT YOU ACCEPT WILL BE DIVIDED BETWEEN FALL AND SPRING.
WHAT YOU DID NOT ACCEPT WILL BE GIVEN TO YOU IN THE SUMMER.**

EXAMPLES:

Independent Students	Dependent Students
<p>OFFERED: \$3500 & \$6000 ACCEPT: \$3500 & \$3000 This gives you \$3250 for BOTH fall and spring & \$3000 for summer (What you did not accept in fall)</p>	<p>OFFERED: \$3500 & \$2000 ACCEPT: \$2666 & \$1000 This gives you \$1833 for BOTH fall and spring & \$1834 for summer (What you did not accept in fall) OR you could just accept your Subsidized loan for Fall and Spring, which will give you \$1750 for each semester & take all or part of the \$2000 in unsub for Summer</p>

STEP ONE: Accept your loan **This updates the college's system**

Check your WaveNet account for a loan offer:

Log-in to WaveNet;
 My Student
 Financial Aid Awards
 Select Aid Year
 Accept award offer

- ❖ you may reduce your loan amount
- ❖ Direct Subsidized Loan; no interest is accrued while enrolled in college for at least ½ time
- ❖ Direct Unsubsidized loan; interest is accrued from the day you receive your loan

**After submitting your loan request, there will be a link to complete Step 2 & Step 3. If the link is not available, go to <http://studentloans.gov>. **

****IF YOU DO NOT COMPLETE STEPS TWO & THREE, YOUR LENDER WILL NOT KNOW THAT YOU WANT THE LOAN****

STEP TWO: Complete the Financial Aid Entrance Counseling

This completes a federal disclosure requirement

STEP THREE: Apply & Sign your Master Promissory Note using your FSA ID.

After completed, please allow 7 to 10 days for the request to clear.

** This creates your loan with your lender**