Application Procedures - *Steps to Apply For A Direct Loan*

All steps must be completed before any funds can be authorized for disbursement:

1. **Apply for your FAFSA**

   Step 1: Locate or apply for your Federal PIN www.pin.ed.gov (sent to you (the student) by the U.S. Department of Education).

   You should have received a Federal PIN from the U.S. Dept. of Education shortly after the first time that you completed a Free Application for Federal Student Aid (FAFSA). The PIN serves as your electronic signature and holds the same legal status as your written signature. You should keep your PIN in a safe place and not share it with anyone.

   If you do not have a PIN, go to www.pin.ed.gov and choose to either "Apply for a PIN" if you have never had one or "Request for a Duplicate PIN" if you had one but do not know it. You will need to submit your legal first and last name, social security number, date of birth, and email or mailing address. A PIN will be generated and sent to you. You will have the option of receiving your PIN either displayed immediately through *Display Now* option, through your email account (2-3 business days) or your PIN can be mailed to you (7-10 business days).

   Step 2: Complete the Free Application for Federal Student Aid (FAFSA) and submit it to the Federal Processor.

   Step 3: Confirm that CPCC's Financial Aid Office receives the FAFSA results and provide CPCC's Financial Aid Office with any other required documentation. You can check what is needed/missing on your MyCollege account.

2. **Complete ENTRANCE COUNSELING**

   Complete the online entrance counseling at www.studentloans.gov .

   Every first time Federal Direct Loan borrower must complete student loan entrance counseling. Borrowing a student loan is a serious financial obligation, and the entrance counseling will provide you with the important information you will need to know to be able to make an informed decision about student loan borrowing. The entrance counseling must be completed before the Financial Aid Office will accept and process your loan application

   This online tutorial reviews basic facts about the Federal Direct Loans, and your rights and responsibilities as a borrower. After you complete the tutorial, you will be required to take and pass a quiz. To pass the quiz, you must answer 12 out of the 15 questions correctly. The tutorial and quiz will take approximately 20-30 minutes to complete. Once you have passed the quiz, the system will display your quiz results and ask you to choose a school. You should type in Central Piedmont Community College to find in the drop down box. You will submit your counseling online. You may print a copy of your rights and responsibilities by clicking "Retrieve Quiz Results" from the main page.

3. Complete your MASTER PROMISSORY NOTE

E-sign the Master Promissory Note (MPN) online at www.studentloans.gov.

Students borrowing a Federal Direct Loan must complete a Federal Direct Loan Electronic Master Promissory Note (MPN) before loan money can be disbursed. Once a Federal Direct Loan MPN is completed and the loan is disbursed to you by CPCC's Financial Aid Office, you do not have to sign the Federal Direct MPN again (it is valid for 10 Years).

To complete the MPN, you will need your U.S. Dept. of Education PIN to sign your MPN electronically. After you sign your MPN, electronic notification will be sent to CPCC. **Complete** the online entrance counseling at www.studentloans.gov .

4. Complete Financial Awareness Counseling

Complete the online Financial Awareness counseling at www.studentloans.gov

Financial Awareness Counseling provides tools and information to help you understand your financial aid and assist you in managing your finances. Students who have requested a Direct Subsidized or Unsubsidized Loans are required to complete the on-line Financial Awareness Counseling.

5. Join $ALT.org

Defeat your debt, there's more than one way to beat student loans. So develop your game plan by joining saltmoney.org. Track all of your student loans in one place, via your personal dashboard. Get money savvy and learn the basics on financial fundamentals like income, expenses, saving and so much more. ***Joining is 100% FREE***.

Remember when signing up for your account to add **Central Piedmont Community College** as your educational institution.

6. Submit a copy of your LOAN HISTORY information to the Financial Aid Office.

Please access your loan history even if you have not borrowed in the past as instructed below, and **submit a screen print** to the Financial Aid Office.

Step 1: Go to the National Student Loan Data System (NSLDS): http://www.nslds.ed.gov/.

Step 2: Use the Personal Identification Number (PIN) that was established when you completed your FAFSA online. If you do not remember your PIN, visit http://www.pin.ed.gov. **(Be sure to keep your PIN safe and secure.)**

Step 3: Go to http://www.nslds.ed.gov/, click on *Financial Aid Review*; the *Gathering Your Information* screen will appear. Read the privacy statement and, if you agree, click *Accept* to continue the process.

Step 4: Enter your PIN, Social Security Number (SSN), the first two letters of your last name, and your date of birth to confirm your identity.

Step 5: View the *Financial Aid Review* screen, which lists details about your prior loans. **PRINT THE SCREEN** and attach a completed copy of the **Entrance Counseling** form. Submit both documents to the Financial Aid Office. If you have questions about this screen, call the U. S. Department of Education at 1-800-4FEDAID (1-800-433-3243).

7. **Submit a copy of the Entrance Counseling form to the Financial Aid Office.**

   Click here for the online **Entrance Counseling Form**. Submit this form to the Financial Aid Office.

8. **Complete and submit the CPCC Direct Student Loan Request Form.**

Loans will not be disbursed if all the steps have not been completed. After all the steps have been completed, it takes approximately 7-14 days for the Financial Aid Office to receive notification.

There is a 30-day delayed disbursement for all first-time borrowers. Therefore, Direct Loan funds will not be disbursed to a student's Business Office account until at least 30 days after the start of the session.