

Palm Beach State College

DIRECT LOAN APPLICATION INSTRUCTIONS

Low interest student loans are available from the U.S. Department of Education. These federal student loans are named *Direct Loans*, and you may do the entire [application process on-line](#):

- ✓ To receive a Direct Student Loan you must have completed the FAFSA and reviewed your awards on PantherWeb or received similar advice on your loan eligibility for student loans.
- ✓ First time borrowers must go on-line to **StudentLoans.gov** and sign in using your PIN for FAFSA. (There are instructions for obtaining a new or forgotten PIN.)
 1. Complete Entrance Counseling. This will take about 20-30 minutes.
 2. Complete the Master Promissory Note (MPN) for Subsidized/Unsubsidized Direct Loans for undergraduate students. This will take a few minutes. (Toll-free help with this MPN is available at 1-800-557-7394.)
- ✓ All borrowers should go to your PantherWeb
 1. From the drop-down menu for Financial Aid, select "Forms"
 2. Complete the Loan Request Form. This will take 1-2 minutes.

YOU'RE DONE.....NOW WHAT?

- We'll process your loan with the Federal Department of Education. As long as you complete the steps outlined above, you'll see the scheduled loan in the "Payments/My Financials" section of your PantherWeb. Please remember that prior to actual disbursement you need to satisfy all eligibility requirements; enroll in an eligible program, enroll in at least 6 credit hours for each term of the loan period and maintain [Satisfactory Academic Progress \(SAP\)](#).
- If you complete these simple steps 6-8 weeks before the semester begins your Direct Loan should be available to cover your tuition and fees before the due date.
- For more information on Direct Loans, please visit the loans section of the Financial Aid web page.