

# 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:** Go on-line to [StudentLoans.gov](http://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. Be sure to select “no” to graduate/professional question.
  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:** Go to your PantherWeb
  1. Satisfy any Red Flags requirements
  2. From the drop-down menu for Financial Aid, select “Forms”
  3. 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
  - 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.