



There are two steps to accept the Federal Direct Subsidized and/or Unsubsidized Loans. You will need your FSA ID to start the process. These steps can be completed by logging into the [federal student loans](#) site. Complete the following steps after June 1, 2020 to accept your student loans.

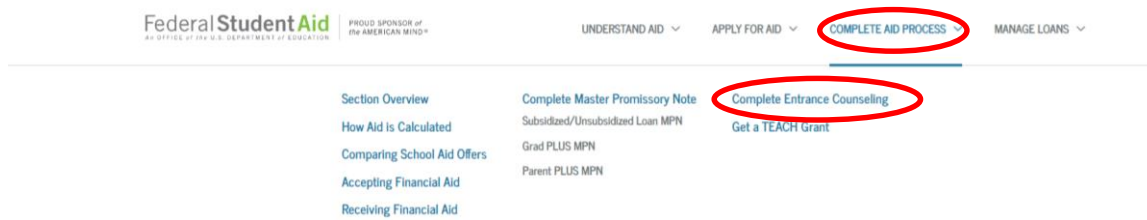
Entrance Counseling

If this is the first time you are borrowing a federal loan at BenU, a Federal Direct student loan and/or Federal Direct Graduate PLUS Loan you must complete an entrance counseling session before you can receive any loan funds. You can complete this requirement online by clicking [here](#).

You will be asked to enter the Benedictine University federal school code, which is 001767. Upon completion, BenU is electronically notified.

Step 1:

Complete Counseling session by logging into the federal website: [studentaid.gov](#)



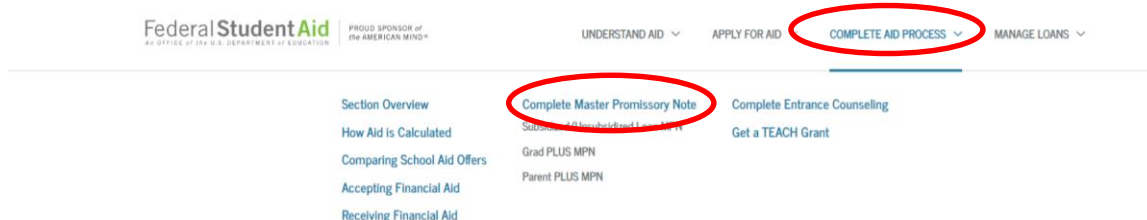
- Read the content and answer the questions.
- Read the Borrower's Rights and Responsibilities.
- Print the counseling completion verification page for your records.

Federal Direct Subsidized and/or Unsubsidized Loan Master Promissory Note (MPN)

A MPN is completed at the time you receive your first loan from the U.S. Department of Education. This MPN covers all loans awarded to you while you are enrolled at Benedictine University. You are not required to complete a MPN each year. Before you can receive any loan funds, you must complete the MPN. The MPN is your legal commitment to repay the loan funds, including any interest and loan fees.

Step 2:

Complete the MPN by logging into the federal website: [studentaid.gov](#)





You will be required to enter:

- Your personal demographic information.
- Two references for the loan.

If you need assistance with these steps, please contact Federal Direct Loan Applicant Services at 1-800-557-7394.

The Office of Financial Aid will be notified of your MPN submission and the loan disbursement(s) will be posted as scheduled after the add/or period. The Business Office will receive the loan funds by an electronic transfer and credited to your account.

Loan disclosure information is provided by the U.S. Department of Education when students sign the Master Promissory Note (MPN) and complete Entrance Counseling. Student may track their borrowing history at [NSLDS.ed.gov](https://www.nsls.ed.gov) and explore repayment options at studentloans.gov. We encourage students to borrow the least amount possible and to use Benedictine University's payment plan to either avoid borrowing or to reduce their debt.