

Southwestern University

2009-2010 Student Loan Instructions

In an effort to streamline the loan process for our students, Southwestern University will be making the move this year to Direct Lending. Direct Loans are low-interest loans for students to help pay for the cost of education beyond high school. The lender is the U.S. Department of Education rather than a bank or other financial institution. With Direct Loans, you borrow directly from the federal government and have a single contact—the Direct Loan Servicing Center—for everything related to your Stafford loans.

Stafford Loans

PLEASE NOTE: Because of the change to Direct Lending, if you wish to decrease the loan amount(s) or decline the loans completely, you must do so on the Financial Aid Reply Form. **If you do not clearly indicate that you are declining a loan, all loans will be processed in the amounts awarded.**

Stafford borrowers are **required** to complete loan entrance counseling during the online process. Please allow 45 minutes for loan counseling and completing your loan application.

If you were awarded a Stafford loan, **you will need to complete the loan process online.** To expedite the process for the Stafford loan, be sure to have the names, addresses, and phone numbers of two references, a valid email address, your SSN, date of birth and federal PIN readily available. If you have lost your pin or need to have it reactivated, visit <http://www.pin.ed.gov>.

Also, turn off any pop-up blockers and follow the instructions closely.

1. Go to <https://www.dl.ed.gov>. This is the Direct Loan Servicing website.
2. Click on the link that says, "Entrance and Exit Counseling."

3. Select "Entrance Counseling" as your counseling type.
4. Select "Stafford Loan" as your loan type and click on the link to begin the Tutorial and Quiz (New session).
5. Read the instructions and as you proceed through the information, pay close attention. There will be a quiz at the end!

Once you've completed Entrance Counseling, you will sign your electronic Master Promissory Note.

1. Go to <https://dlenote.ed.gov>
2. Click on "Complete New MPN for Student Loans"
3. Click "OK" on the message box
4. For "MPN Type Selection" choose "Subsidized/Unsubsidized" and continue.
5. The next page, "Complete New MPN for Student Loans" should be read carefully. This will give you an overview of the steps you will be completing.
6. **Please note:** the process is not complete until your MPN has been successfully e-signed and the website indicates that your MPN has been accepted.
7. Print a copy for your records.

Perkins Loans

If you were awarded a Perkins loan, you will need to initiate the loan process. You may borrow any amount equal to or less than the awarded amount (*please refer to cover letter*).

1. Go to ECSI's site at <http://www.ecsi.net/promG5> and log in using your SSN, last name and birth date.
2. Provide your Department of Education issued Personal Identification Number (PIN) when requested on the Student Authentication Network page. You may obtain a PIN from the U.S. Department of Education at <http://www.pin.ed.gov>.
3. As you continue through the process, be sure to accept the terms by checking the box at the bottom of each page.

4. Provide complete reference information for yourself, nearest relative and two additional references. Failure to complete all loan information accurately will result in a delay of the availability of your funds.
5. Read the promissory note. E-sign the promissory note with your PIN, full legal name and check the box at the bottom of the page. The Financial Aid Office will review your e-signed promissory note for accuracy prior to disbursing any funds to your student account. If there are any issues, you will be notified via email.