



STONEHILL COLLEGE

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## **IMPORTANT DIRECTIONS FOR APPLYING FOR YOUR FEDERAL DIRECT STUDENT LOANS**

Your financial aid award includes a **Federal Direct Student Loan (Subsidized/Unsubsidized)**. Federal regulations require student borrowers to complete the following before their loans can be applied to the cost of education.

1. **You must accept your loan(s) on your financial aid award.** Go to [myHill](#) Financial Aid and Bill/General Financial Aid/Award Offer to accept or decline the federal loan offer.
2. **Do your Entrance Counseling and complete the Master Promissory Note for your loan.** Logon to <https://studentaid.gov/> Make sure you are logging in under the student federal username and password.

### **Complete the Loan Entrance Counseling for Undergraduate student.**

This is a requirement set by the federal government for all first-time borrowers. Entrance Counseling is an educational tool used to explain the federal loan program, the terms and conditions of the loan, and the student borrower rights and responsibilities.

**Complete the Master Promissory Note (MPN) for Undergraduate student for Subsidized and Unsubsidized Loans.** You will need two references at different addresses. The electronic Master Promissory Note requirement is your legal promise to repay the federal student loan.

There is no need to send anything to Stonehill. The Direct Loan Origination Center will notify Stonehill College electronically when the Entrance Counseling and the Master Promissory Note have been completed, usually within 24 hours.

There is no loan amount on this Master Promissory Note. The amount for which you are eligible is listed on your award letter. However, no loan amount will be credited to your tuition account until you have accepted your loan and completed both the Entrance Counseling Interview and the Master Promissory Note.

If you want to borrow less than the amount shown on your award letter, or if you do not want to borrow at all, simply decline the loan or change the awarded amount on [myHill](#).

Student Financial Assistance  
(508)565-1088