




Benedictine University participates in the Federal Direct Student Loan Programs. All Federal Direct Loans are low-interest loans for students and parents to help finance the cost of education.

The Federal Direct Stafford Loan program is available to all students who are eligible to file a FAFSA. All first-time borrowers are required to complete an online Federal Master Promissory Note and Loan Entrance Counseling. These two loan acceptance steps are designed to assist you in better understanding how student loans work and your rights and responsibilities as a borrower.

1. The **Master Promissory Note (MPN)** is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. Click [here](#) to start the 5-step process.

	<p>I'm an Undergraduate Student</p> <p>MPN for Subsidized/Unsubsidized Loans</p> <p>Use this MPN for Direct Subsidized Loans and Direct Unsubsidized Loans available to eligible undergraduate students. Learn More</p>	<p>Log In To Start</p> <p>View Demo</p> <p><small>OMB No. 1845-0007 • Form Approved</small></p>
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There are several data elements that you need to have ready to complete the process.

- Your FSA ID,
- personal information,
- 2 references and
- Benedictine University's federal code 001767

You will receive confirmation that your MPN was successful.

2. **Entrance counseling** ensures you understand the terms and conditions of your loan and your rights and responsibilities. This session will inform you on what a loan is, how interest works, options for repayment, and how to avoid delinquency and default. Click [here](#) to start.

**Keep in mind that you cannot save and leave an incomplete session; you must complete entrance counseling in one sitting.*

	<p>I am an Undergraduate Student ⓘ</p> <p>Entrance counseling for undergraduate students is required if you have not previously received a Direct Subsidized Loan or a Direct Unsubsidized Loan.</p> <p>You're an undergraduate student if you are enrolled in an undergraduate course of study that usually doesn't exceed four years and that leads to an undergraduate degree or certificate.</p>	<p>Log in to Start</p> <p>View Demo</p>
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A record of your Entrance Counseling completion will be sent to Benedictine University if selected.

If you need further assistance on the Federal Direct student loan process, contact Federal Student Aid Information Center (FSAIC) **1-800-433-3243**.

After the above steps are completed, Benedictine University's Office of Financial Aid will be notified within 3 business days and schedule disbursement dates for the transmission of loan funds. The Business Office will receive the loan funds via electronic transfer and post to your student account after the add/drop period.