

## Entrance Loan Counseling and Master Promissory Note

Learn more about the Federal Direct Loan Program by visiting [studentloans.gov](http://studentloans.gov)

Learn more about repayment options for Federal Direct Loans by visiting [studentaid.ed.gov/sa/repay-loans/understand](http://studentaid.ed.gov/sa/repay-loans/understand)

*First-time borrowers, who wish to accept the Federal Direct Loan(s), should complete both steps below as soon as possible to ensure that Talladega College can begin processing your loan(s).*

### Step 1. Complete Loan Entrance Counseling

Visit [studentloans.gov](http://studentloans.gov)

“Sign In” using your FSA ID (federal student aid username and password)

Select “Complete Entrance Counseling”

The interactive entrance counseling session helps you to understand your loan responsibilities and provides tools to develop a budget for managing educational expenses. Entrance counseling takes 20-30 minutes to complete and requires your FSA ID (used to complete your FAFSA).

### Step 2. Complete Master Promissory Note

Complete/Submit “Master Promissory Note”

Select “Subsidized/Unsubsidized”

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan and any accrued interest and fees to the U.S. Department of Education. The MPN also offers details on the terms and conditions of the loan. Completion of the MPN takes up to 30 minutes and requires the following:

- The names, addresses, and phone numbers of two references
- Your driver’s license number (if applicable)

## Talladega College Direct Loan Processing Overview

- Within 48 hours after you complete the Loan Entrance Counseling and sign the MPN, the U.S. Department of Education will send an electronic notification to the Talladega College Financial Aid Office.
- You will also receive a disclosure statement from the U.S. Department of Education providing specific information about your direct loan(s), including loan amount, fees, and the expected disbursement dates.
- To ensure your loan money is applied to your Talladega College student account you must complete the Loan Entrance Counseling and the MPN. The loan money will not be applied to your student account until you have completed the Loan Entrance Counseling and the MPN.
- Please check your MyTalladega account to see if the loan(s) have been disbursed to your student account. Loans cannot be processed after the academic year ends or if the student ceases to be enrolled at least half-time.