DIRECT LOAN ENTRANCE COUNSELING & MPN GUIDE

This guide is to help you through the Entrance Counseling and Master Promissory Note (MPN) steps that you must complete in order to accept your student loans. Both the Entrance Counseling and MPN are done online through StudentLoans.gov.

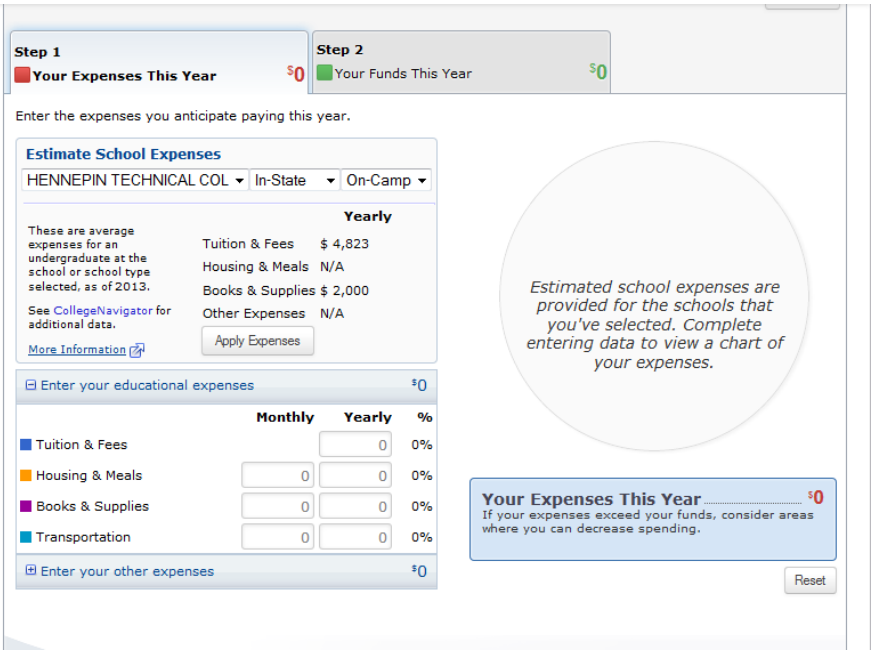
In order to complete the Entrance Counseling and MPN, **you will need**:

- Your FSA ID (the one you used to sign your FAFSA)
- Your driver's license (or state ID)
- The names, addresses, and phone numbers for two references (the references cannot be at the same address as each other).

Once you have signed in, choose "Complete Counseling." The counseling type you will select is "Entrance Counseling." You will next be prompted to select the state (Minnesota) and the school name (Hennepin Technical College) from the appropriate dropdown menus. Select "Notify This School." After this, be sure to select that you are, **completing counseling to receive Direct Loans as an undergraduate student.**

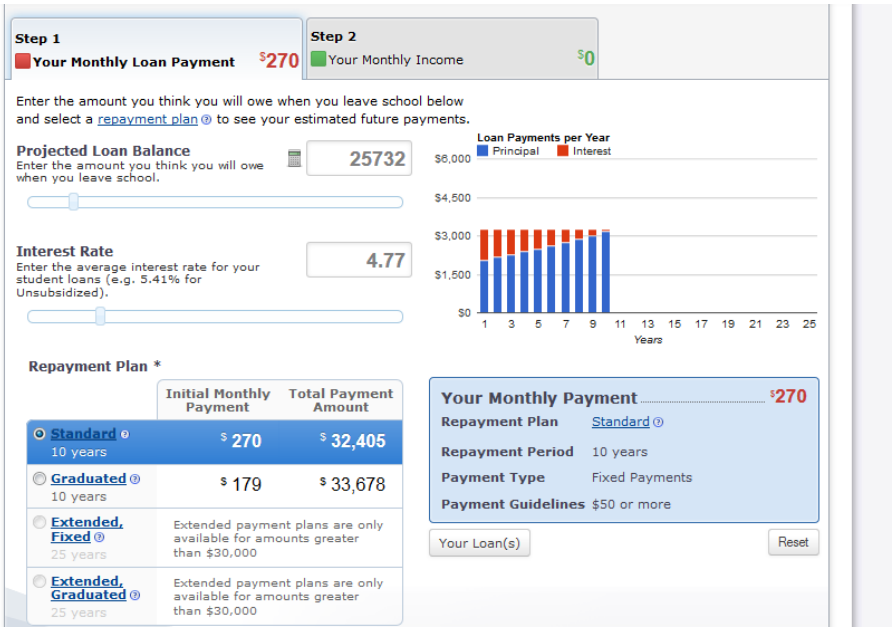
You will now begin the counseling session. Each section of the counseling will cover important information you need to know when taking out a student loan. You must answer all of the questions for a section before continuing to the next section.

You will also be asked to complete sections like the one to the right. For this example, you will enter in *estimated* numbers in the tabs to help you get an idea of what your expenses are vs. your funds for the year. These numbers can be *estimated* amounts and there are no "correct" answers. Be sure to enter numbers into both tabs!



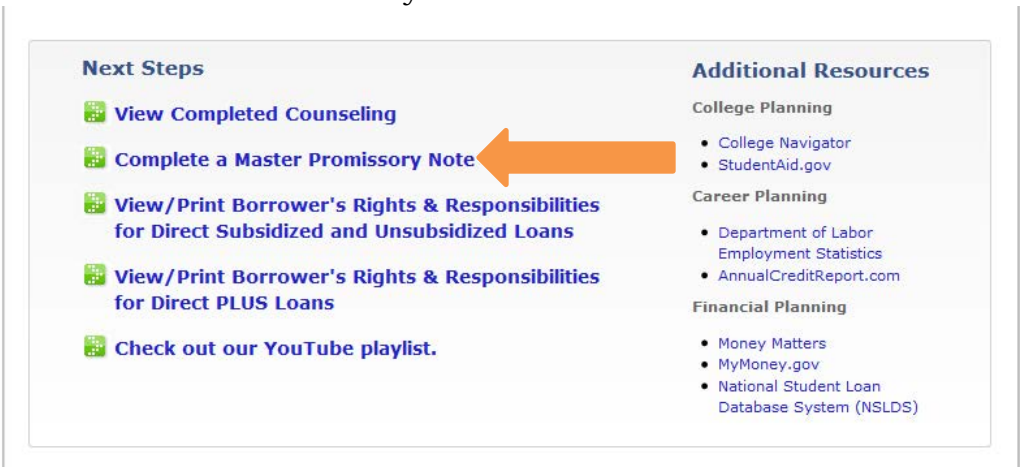
You must meet the following conditions to be eligible for loans:

- Be awarded federal student loans
- Complete Entrance Counseling, the MPN, & the loan request process in eServices
- Be registered for at least six credits
- Have a major at least 16 credits in length (not the same as how many you register for)
- Maintain satisfactory academic progress



In the example to the left, you are asked to enter in *estimated* amounts in the tabs to help you get an idea of what your future loan payments will be vs. your future income. These numbers can be *estimated* amounts and there are no "correct" answers. Be sure to enter numbers into both tabs!

Once you have completed the Entrance Counseling, DO NOT log out of studentloans.gov. You now need to continue on and do your MPN.



Click on "Complete a Master Promissory Note" to move on to this step.

Be sure to select that you are doing your MPN for **"Subsidized/Unsubsidized Direct Loans"** and NOT for the Graduate PLUS Loan.

This step is where you will need your driver's license/state ID and reference information. Enter the requested information and follow the on-screen prompts until you have completed all sections. On this website, you need to make sure you click on and scroll through *every* section or else it will not allow you to continue. Also, make sure to print a copy of your MPN and keep it for your records. It may take 1-3 business days for us to receive your Entrance Counseling and MPN.

The final step is to accept the loan(s) from your e-Services account by indicating how much you would like to borrow. Please allow 5-15 business days for your loan to be certified and disbursed.

HTC Financial Aid
Phone: 952-995-1300
Fax: 952-995-1389
E-mail: fa@hennepintech.edu

You must meet the following conditions to be eligible for loans:

- ❖ Have an HTC award letter showing loans
- ❖ Complete Entrance Counseling, the MPN, & the loan request process in E-Services
- ❖ Be registered for at least six credits
- ❖ Have a major at least 16 credits in length (not the same as how many you register for)
- ❖ Maintain satisfactory academic progress