Federal Direct Loan Application Process 2010-2011

Initial Federal Direct Loan awards require the completion of a master promissory note.

NOTICE: Former recipients of FFELP Stafford Loan Program— Recent legislation has mandated that all student loans will now be through the Direct Student Loan Program. To receive your loans, you will need to complete the following:

To accept the Federal Direct Loan awarded to you, complete the following steps:

Step 1  Sign into www.studentloans.gov using FAFSA pin.
       • If you need FAFSA pin go to www.pin.ed.gov.

Step 2  Complete Entrance counseling
       • Answer whether you are an Undergraduate Student (includes teacher certification and 2nd Bachelor degrees) or Graduate (MBA or MED)
       • Read the guidelines
       • Provide School Information (be sure to select Southwestern Adventist University)
       • Read the information and answer the questions on the bottom of the page.
       • Page 16 will require you to open and view the “Borrower’s Rights and Responsibilities for Direct Sub/Unsub/Perkins Loan Type” link.
       • After reading “Borrower's Rights and Responsibilities for Direct Sub/Unsub/Perkins Loan Type” click submit at the bottom of the page.
       • Click print for your records
       • Entrance Counseling Customer Assistance is 1-800-848-0979

Step 3  Complete Master Promissory Note
       • On the bottom of the Entrance Counseling Confirmation page is a link “Complete Master Promissory Note”
       • Select Subsidized/Unsubsidized
       • Enter Information
       • School Information (be sure to select Southwestern Adventist University)
       • Provide References
       • Review Terms & Conditions
       • Review the note information & sign
       • Click “Continue”, view PDF, and print a copy for your records
       • Master Promissory Note Customer Assistance is 1-800-557-7394

If you do not complete this process, the Direct Loans will be deducted from your awards, and we will assume you plan to pay your college expenses another way.

Additional Information about the University’s Federal Direct Loan Awarding Procedures:

Southwestern awards the maximum Federal Direct Loan amount of a subsidized loan. This may be a combination of subsidized and unsubsidized loans depending on your eligibility. Maximum awards are as follows: Freshman - $3,500, Sophomore - $4,500, Junior/Senior - $5,500. If you indicated on your application that you want additional Unsubsidized Direct Loan, the additional amount is reflected on your Award Notification. You may request a reduction to the loan amount awarded.