

Direct Loan Borrower Instructions

Spring 2017

ATTENTION **ALL** LOAN RECIPIENTS WHO HAVE **ACCEPTED** THEIR LOAN AWARD.

FIRST TIME LOAN BORROWERS---Loan proceeds for ALL first time borrowers will be delayed 30 days from the beginning of the spring semester. Loans for 1st times DMC borrowers are expected to be released on or after February 22, 2017 (2017 Disbursement Schedule).

****DO NOT FOLLOW THESE STEPS IF YOU HAVE NOT ACCEPTED YOUR LOAN AWARD:**

Listed below is what you need to complete to ensure you receive your William D. Ford Direct Student Loan funds in a timely manner. You must be enrolled at least half-time (6 semester hours*). After you have accepted your loan award [online](#), make sure you read the following instructions thoroughly and take appropriate action as soon as possible. *Keep in mind that you must have already started your 6 credit hours for the funds to be released. If you are not in 6 hours until you start your block/rapid track courses, your funds would be delayed until after the class begins.

All loan borrowers are required to attend an in person loan advising session. You can choose a session by visiting [spring 2017 Mandatory Loan Advising Workshops](#). After attending the session you may proceed to complete and submit the Entrance Counseling; and sign the Master Promissory Note electronically. You will be required to use the PIN issued to you by the U.S. Department of Education to complete the processes below. If you do not remember your PIN, you may visit the PIN Site at www.pin.ed.gov to obtain one.

Once you have access to your PIN, you may continue to complete your Entrance Counseling and electronic Master Promissory Note, at www.StudentLoans.gov. Failure to complete the Direct Loan process within two weeks of this notification will result in the cancellation of your student loan. Keep in mind that these electronic processes take at least 48 **hours** to be processed and received by DMC.

To submit Entrance Counseling for Subsidized/Unsubsidized Loans, you will need:

- 30-45 minutes to complete
- Click on "Complete Entrance Counseling"
- Select: I am an undergraduate student
- Continue to complete the four steps and make sure you complete each section or it will disable you to continue the submission process.

To submit the Master Promissory Note, you will need:

- 20-30 minutes to complete
- Click on "Complete Master Promissory Note"
- Select the type of loan you are applying for: **Subsidized/Unsubsidized**
- Continue to complete the four steps to make sure you complete each section or it will disable you to continue the submission process.

Be sure you allow enough time to complete the entire process during a single session. If you exit the website before submitting the Entrance Counseling or electronic Master Promissory Note you will probably have to start the process over. In the event you experience any problems with the above please feel free to contact us at (361) 698-1293.

***Remember, you must be enrolled at least half-time (6 semester hours*) to receive a student loan. You may also decline the entire loan or you may request a lower amount on your loan by contacting Financial Aid Services.**

PLEASE NOTE: The Loan Origination Center (LOC) will be mailing you the loan disclosure notice with anticipated date of disbursements and disbursement amount. Be aware that these dates are not the dates that you will receive your funds. These dates are anticipated dates; see [Spring 2017 Disbursement Schedule](#) for actual disbursement dates.