

# DIRECT LOAN BORROWER INSTRUCTIONS

## ACADEMIC YEAR 2018-2019

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 fall semester. Loans for 1<sup>st</sup> time DMC borrowers are expected to be released on or after October 2, 2018 for fall and February 19, 2019 for spring (see Fall 2018/Spring 2019 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 [Fall 2018 Mandatory Loan Advising Workshops](#) and/or [Spring 2019 Mandatory Loan Advising Schedule](#). 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 FSA ID that you created when completing your FAFSA application. If you do not remember your FSA ID login, you can retrieve it on [fsaid.ed.gov](http://fsaid.ed.gov).

Once you have access to your FSA ID, you may continue to complete your Loan Entrance Counseling and electronic Master Promissory Note, at [Student Loan Website](#). 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 business 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 dates of disbursement and disbursement amounts. Be aware that these dates are not the dates that you will receive your funds. These dates are anticipated dates; see [Fall 2018 Disbursement Schedule](#) or [Spring 2019 Disbursement Schedule](#) for actual disbursement dates.