

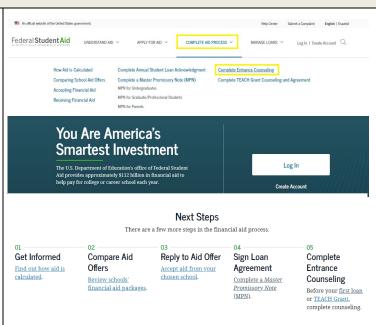
## Instructions: Part I Loan Entrance Counseling

Direct Subsidized and/or Unsubsidized Loans

The federal government requires you to complete entrance counseling to ensure that you understand the responsibilities and obligations. You must complete entrance counseling before the funds can be received by the university and distributed (disbursed) to your student account. The total online counseling program should take about 30 minutes to complete.

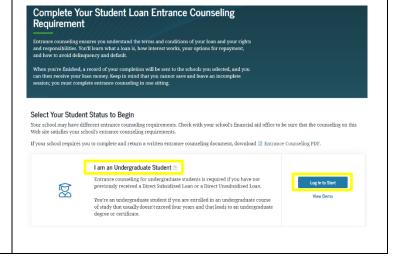
## Logon to the Federal Student Aid Website

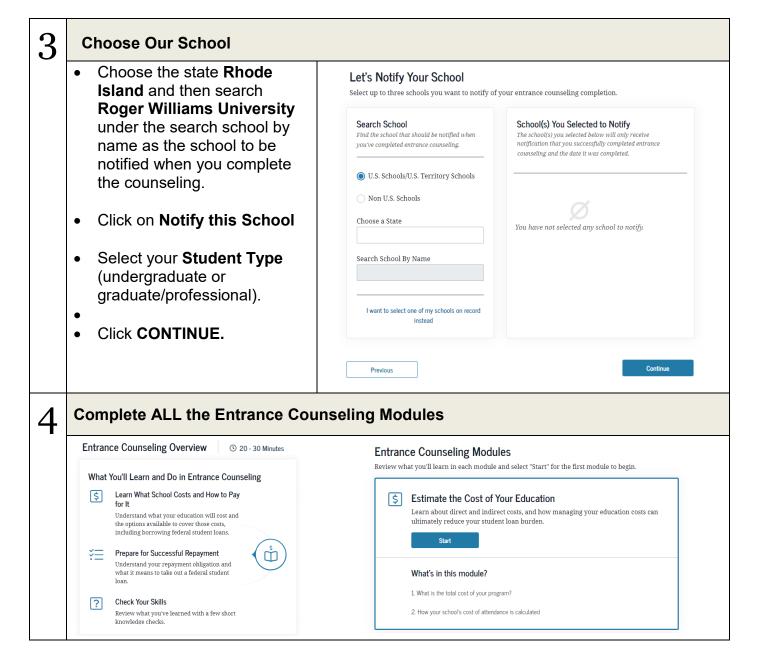
- Go to studentaid.gov
- Click on Complete Aid Process and then click on Complete Entrance Counseling
- LOG IN using your Federal Student Aid ID (FSAID). This is the same FSAID that you used to sign your FAFSA. You must sign in using the student's FSA ID. Do not use parent's login account.
- If you can't remember your FSAID, you can request a duplicate at <u>fsaid.ed.gov</u> or call 1-800-557-7394.



## 2 Navigate to begin the online loan counseling

- After you sign in and accept the terms, click the START button under the Complete Entrance Counseling.
- For more/detailed information please visit:
  - Entrance Counseling PDF





Most students are first time borrowers and may not fully understand all the various obligations and responsibilities of taking out a student loan. The federal government has made the entrance counseling required in order to educate students about a few key points. At the end of loan counseling, students should be able to:

- Understand the loan process (so they can repeat it for sophomore through senior year)
- Create a college spending budget in order to manage education expenses and other spending
- Create a plan to address the repayment schedule
- Understand the impact of defaulting on their student loan and its impact on the student's growing credit rating
- Make finances a priority

Basically, the counseling session has been developed to help students understand how a student loan works, what their rights and responsibilities are, what their loan will look like in a few years, and how best to manage their finances and meet payment deadlines.

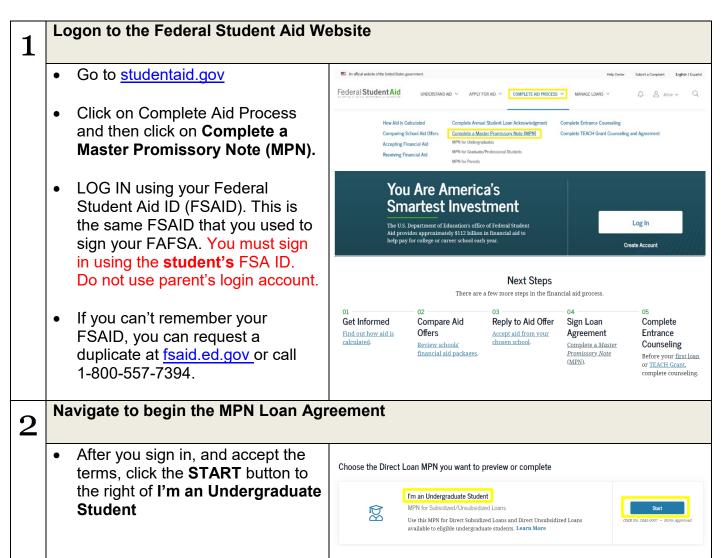
If you have any questions, please contact the Financial Aid Office at 401-254-3100 or 800-458-7144 x3100.

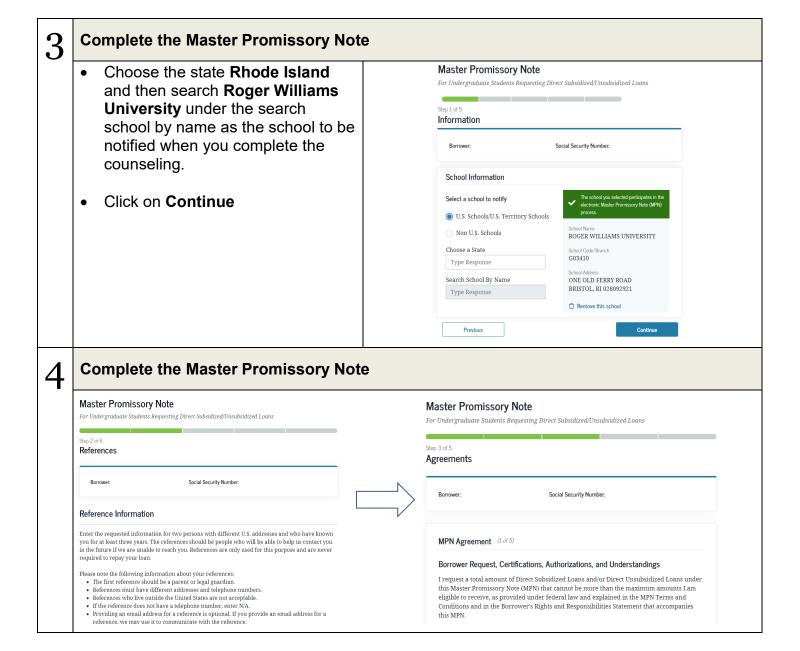


## Instructions: Part II Master Promissory Note (MPN)

Direct Subsidized and/or Unsubsidized Loans

An MPN is a legal document that you must sign before receiving your first Direct Loan. The same MPN will be used in future years and is done once for future academic years (up to 10 years). Therefore, if you leave school and return, you may be able to receive additional loans without signing a new MPN. An MPN lists the terms and conditions under which you agree to repay the loan and explains your rights and responsibilities as a borrower. It's important to read your MPN and keep it in a safe place because you'll need to refer to it later when you begin repaying your loan or at other times when you need information about provisions of the loan, such as deferment or forbearance.





- The MPN is retained by the loan servicer throughout your education at RWU.
- Additional loans you take out in future years will be added to this MPN.
- The MPN can be used for multiple loans including student and federal parent (PLUS) loans.

If you have any questions, please contact the Financial Aid Office at 401-254-3100 or 800-458-7144 x3100.