



Master Promissory Note and Entrance Counseling

Master Promissory Note (MPN)

The Master Promissory Note (MPN) is a legal document by which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. For most students at Saint Martin's, you can borrow additional Direct Loans on a single MPN for up to 10 years. Parent borrowers must complete an MPN for each student using their **own** FSA ID. Each MPN takes approximately 30 minutes to complete and must be completed in a single session.

To Complete a Master Promissory Note:

Sign into studentaid.gov with your FSA ID. IF you are a parent borrower, you must sign in with **YOUR** FSA ID. (If you do not have an FSA ID, you must create one at studentaid.gov.)

Select the link for "Complete Master Promissory Note". Select the MPN that corresponds with your loan and complete each section.

- **Subsidized/Unsubsidized MPN:** Direct Subsidized or Direct Unsubsidized Loans available to eligible undergraduate or graduate/professional students.
- **Parent PLUS MPN:** Direct Parent PLUS loans available to parents of eligible dependent undergraduate students. Parents must be logged in with their own FSA ID. The parent who submitted the Parent PLUS application **MUST** be the one to complete the Master Promissory Note.

(For those endorsing a loan select "Endorse Direct PLUS Loan" and follow the steps. You will need your own FSA ID and an Award Identification Number or Endorser Code from the borrower of the loan)

Entrance Counseling

Entrance Counseling provides you with detailed information regarding your terms, conditions, rights and responsibilities as a direct loan borrower. The process takes around 30 minutes to complete and is required for all first time direct subsidized and unsubsidized loan borrowers. It is also required for first time graduate students borrowing a Direct PLUS Loan.

It is not required for Parent PLUS Loans unless the parent borrower was initially denied and approved via the appeal process, or has pursued an endorser. At that point, the parent borrower would need to complete Parent PLUS counseling via studentaid.gov.

To Complete Entrance Counseling:

Sign into studentaid.gov with your FSA ID. (If you do not have an FSA ID you can create one via studentaid.gov).

Select the link for "Complete Counseling" and select Entrance Counseling. The Office of Financial Aid receives completed MPNs and Entrance Counseling sessions daily.

Please remember we cannot disburse your federal loans until both loan requirements (MPN and Entrance Counseling) are completed.