

INSTRUCTIONS FOR DIRECT LOAN BORROWERS



*TO ACCEPT/DECLINE OR REDUCE YOUR LOAN:

1. Log in to your One account: www.one.iu.edu
2. Access the Student Center by typing in 'Student Center' in the search bar at the top of the One home page. Once you click on the SIS app, follow the "View Financial Aid" link. Select the appropriate year to view your aid and accept/decline or reduce loan(s).

Why would I want to reduce/cancel my loan?

- You have been awarded gift aid which covers your tuition, fees and books
- You only need a specific amount to cover your educational expenses
- You want to preserve some loan eligibility for the summer terms

Borrow Wisely!



Before accepting loan money read your tuition bill, create a budget for the year and borrow only what you need. **The money you save will be your own!**

Once loans have been accepted or canceled, no further changes can be made by the student. Contact the financial aid office for further revisions: sbfinaid@iusb.edu

First Time Borrowers:

After accepting your loan, you need to complete Entrance Counseling and Master Promissory Note (MPN).

*TO COMPLETE DIRECT LOAN ENTRANCE COUNSELING:

THIS INTERACTIVE COUNSELING SESSION WILL HELP YOU UNDERSTAND YOUR LOAN RESPONSIBILITIES.

1. Go to: studentaid.gov
2. Log in to your account
3. If you do not have your FSA ID you may create one at studentaid.gov
4. Click on Complete Entrance Counseling

Follow prompts to

- Read Entrance Counseling info
- Take quiz
- Enter personal data
- Read Borrowers Rights and Responsibilities
- Select school

*TO COMPLETE YOUR MASTER PROMISSORY NOTE ONLINE:

YOU WILL NEED:

- Department of Education issued FSA ID (used for FAFSA).
- Your permanent address and telephone number
- Names, addresses, and phone numbers for two references
- Your driver's license number
- Your Social Security Number

1. Go to: studentaid.gov
2. Log in to your account
3. If you do not have your FSA ID you may create one at studentaid.gov
4. Click on "Complete Loan Agreement for a Subsidized/Unsubsidized Loan (MPN) and follow instructions.
5. Select "Continue" and follow directions to complete

When you complete the MPN online, you receive a confirmation number so that you know immediately that the federal government (the lender) has received and accepted the MPN.

This MPN will be used for all federal direct subsidized/unsubsidized loans while attending IU South Bend and is valid for 10 years.