

**ON-LINE  
STUDENT DIRECT LOAN APPLICATION  
INSTRUCTION SHEET**

**In order to process your request for a Federal Subsidized Direct Loan and/or a Federal Unsubsidized Direct Loan, you must complete the on-line Direct Loan Entrance Counseling and the student loan Master Promissory Note as follows:**

- 1) From any computer with internet access, log-on to: [www.studentloans.gov](http://www.studentloans.gov)
- 2) Sign in using your FAFSA PIN Number.
- 3) Click on "Entrance Counseling" in center column. Complete and submit.
- 4) After submitting the Entrance Counseling, click on "Submit a Master Promissory Note"
- 5) Click on "Subsidized/Unsubsidized". Complete and submit.
- 6) Print the MPN for your records.

Your MPN will be submitted electronically to the CWC Financial Aid Office for school certification. You will receive a letter of instruction for receipt of your loan funds from CWC approximately two weeks prior to your scheduled disbursement date as follows:

**DISBURSEMENT PROCEDURES**

All loans are disbursed in multiple installments, with the second installment disbursed after the midpoint of the loan period.

**If your loan period is for the whole academic year**, your loan funds will be available one month after the start of each semester

**If your loan period is for only one semester**, ½ of you loan funds will be available one month after start of the semester; the second ½ at mid-semester.

**MAILING ADDRESS:** Your permanent address on file with the CWC Registrar will be used for ALL correspondence regarding your loan. **BE SURE THAT IT IS CORRECT.** If you are not currently residing at that address, notify someone to forward your mail to you or complete a Change of Address Form at the CWC Registration and Records office.

**ATTENTION—ALL FIRST-TIME BORROWERS AT THIS INSTITUTION:** All first-time borrowers **at this institution** are required to attend a financial literacy workshop before any loan funds can be disbursed. These workshops will be held each Tuesday during the semester at 4:00 pm in CW112.

**EXIT INTERVIEWS:** ALL students who borrowed at anytime during the current academic year will be **REQUIRED** to complete an Exit Loan Counseling Session prior to the end of the academic year. This process provides students with information regarding their rights, responsibilities and obligations to the Student Loan Program. The Financial Aid Office will contact you regarding the procedure for completion of this requirement in mid-March.

**LOAN CANCELLATION:** At any time, prior to disbursement of the loan, you may cancel all or part of the loan by notifying the CWC Financial Aid Office. No origination fee, guarantee fee, or interest will be charged on the amount of the loan that is canceled. At any time within 120 days of disbursement, you may pay back all or part of the loan. The loan fees will be reduced or eliminated in proportion to the amount returned.

**LOAN AMOUNT REQUESTED: The Master Promissory Note does not ask for a requested loan amount. You must indicate the amount and type of loan (Subsidized and/or Unsubsidized) on your CWC Student Loan Application Request Form.**