

Stafford Loan Process

1. Go to <http://www.indwes.edu/financialaid/traditional> and click on the link entitled: Stafford Suggested Lender List
2. A new internet browser window should open and display the screen shown to the right.
3. Read and follow the instructions provided in the top half of the screen as shown on the image to the right.

INDIANA WESLEYAN UNIVERSITY Financial Aid

INDIANA WESLEYAN UNIVERSITY
Indiana Wesleyan University
Suggested Stafford Lender List

1. New students to IWU MUST complete loan entrance counseling prior to a loan being processed. Returning IWU student borrowers can continue to Step 2 below. Click [HERE](#) to complete your loan entrance counseling. After completing the loan entrance counseling, please close that browser window to return to this page and continue with Step 2 below.
2. Review the lender benefits below, choose your lender and click on the "Select" button. You will be directed to a Federal Stafford Loan Request Form, please complete.
3. Follow the online process, complete your Master Promissory Note (MPN). You may complete the electronic signature process to expedite the loan or you may print the MPN and mail to your lender.

Your loan will NOT be processed until you have completed all of the above steps. The lenders listed below were selected because of the borrow benefits they provide up-front to the student. They are listed in no particular order.

You have the right to select any lender that participates. Some lenders may not be on our suggested lender list simply because they do very few loans for our students and we have insufficient information on which to adequately evaluate their performance.

If you wish to choose a different lender, you must contact the financial aid office to request the appropriate form and provide the following information: Lender name, full address and lender code. Please note that not selecting one of our recommended lenders listed below may delay receiving your loan funds.

The lenders listed below are in alphabetical order without regard to benefit or performance of lender.

- a. Entrance counseling – New IWU borrowers ONLY! A link is provided that will open a new browser window and take you to the screen shown below: Once completed, exit the entrance counseling screen. Your previous screen displaying the instructions and lender list should still be open on your computer. Make sure this screen is visible.

INDIANA WESLEYAN UNIVERSITY Financial Aid

IWU Loan Entrance Counseling
Entrance Counseling Session

WHY DO I HAVE TO COMPLETE COUNSELING?
It is a federal government requirement that students complete a student loan entrance counseling session prior to obtaining a Federal Stafford student loan.

WHAT IS THE PURPOSE OF COMPLETING COUNSELING?
The purpose of the session is to help you to understand your rights and obligations as a student loan borrower.

HOW DO I KNOW IF I NEED TO COMPLETE COUNSELING?
If you have borrowed a Stafford loan from IWU in the past, then you have already completed the Entrance Counseling. If you are a new student and this will be your first time to borrow a Stafford loan, or if it is your first time to borrow from IWU, then you will need to complete the Entrance Counseling before your loan will be disbursed to your student account.

- b. The second step is to select a lender on the list provided at the bottom of the Web screen. The name and benefits provided by the lenders are listed. To select a lender, click on the select button on the left hand side of the lender's name. Even though you may have borrowed previously from one of these lenders, you must select this lender again from this list or select 'Other' and provide all the necessary info required for IWU to complete the certification process.

INDIANA WESLEYAN UNIVERSITY Financial Aid

INDIANA WESLEYAN UNIVERSITY
Federal Stafford Loan Request Form
Selected Lender: Other

Complete the form below to provide the Financial Aid Office your Federal Stafford Loan request. All fields must be completed prior to submitting your request.

Electronic Funds Transfer (EFT): Stafford Loan funds will be transmitted electronically and credited to your tuition account. This process expedites the delivery of loan funds and eliminates the need for you to endorse a check. By submitting this loan request you agree to have your loan funds disbursed via EFT.

If you do not want to have a Federal Stafford Loan place a '0000' in the loan amount requested box. If you would like to have your maximum eligibility for Federal Stafford Loan (amount varies by program and year in school), place a '9999' in the loan amount requested box.

If you have any questions, contact us at 866-GO-TO-IWU ext. 2116 or 765-677-2116 or via email at finaid@indwes.edu

Please complete the information below.

* Required Fields

* First Name:

* Last Name:

- c. A new screen will load as shown at the right requesting some demographic and additional information to allow IWU staff to process your loan. At the bottom of the form click on the continue button to proceed.
 - d. You now have the opportunity to verify the information you have entered and select submit at the bottom of the page to submit your loan request form.
 - e. Once you submit the form, you will have a new screen explaining the next step:
 - i. New students or students borrowers who changed lenders* – continue and complete your Master Promissory Note (MPN) online. You will be directed to a new web page that will provide instructions on how to complete the MPN. You may be asked to enter some demographic and loan data again, as this is a site specific to your lender selection. The end result will be a completed MPN that you can sign electronically and of which IWU will be notified.
- *Borrowers that previously borrowed from Indiana Secondary Market must select a new lender and complete a new MPN.