

Completing Master Promissory Note for Federal Direct Loans

1. Go to: <https://studentloans.gov/myDirectLoan/index.action> and click on the “Log In” tab.

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StudentLoans.gov
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As of May 10, 2015 you must have a verified FSA ID (Username & Password) instead of a PIN to log in to StudentLoans.gov.

Create an FSA ID.

If you have a [verified FSA ID](#)®, log in to StudentLoans.gov.

For assistance, call: 1-800-557-7394.

Log In

Undergraduate Students | **Graduate/Professional Students** | **Parent Borrowers** | **Repayment and Consolidation**

2. A new screen will load that will ask you if you have already created a FSA ID and password. If you have not already done this the please select “Create an FSA ID”. If you already have a new FSA ID then please select “Continue to Log In.

New FSA ID

The FSA ID is not the same as the PIN you may have used in the past. You must have created an FSA ID Username and Password on the page pictured below to log in.

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Create a New FSA ID

An FSA ID gives you access to Federal Student Aid's online systems and can serve as your legal signature.

Only create an FSA ID using your own personal information and for your own exclusive use. You are not authorized to create an FSA ID on behalf of someone else, including a family member. Misrepresentation of your identity to the federal government could result in criminal or civil penalties.

To create your own personal FSA ID, enter answers for the questions below and select CONTINUE.

Important: When you are done click the CANCEL button to clear your data, even if you did not finish creating your FSA ID. Just closing your browser window or going to another website may not be enough to prevent other people using this computer from seeing your information until the session expires.

Create An FSA ID | Edit My FSA ID

Create an FSA ID

If you have problems creating your FSA ID call 1-800-557-7394.

If you have a verified FSA ID, log in to StudentLoans.gov.

Continue to Log In

3. After you select “Continue to Log In” you will enter your FSA ID or email address AND your FSA password and finally click on “Log In”.

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FSA ID Username or E-mail Address
FSA ID Password
Log In
Create an FSA ID
Forgot Username or Password?
FSA ID Frequently Asked Questions
For assistance, call 1-800-557-7394.

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4. After you log in you will be on the welcome page. You will want to start by selecting “Complete a Loan Agreement (Master Promissory Note)”

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I want to:

- View My Documents
- Complete Loan Counseling (Entrance, Financial Awareness, Exit)
- Complete Loan Agreement (Master Promissory Note)
- Apply for a Direct PLUS Loan
- Appeal Credit Decision
- Complete an Endorser Addendum
- Complete PLUS Credit Counseling

5. On the next page you will be asked to “Select the type of Direct Loan MPN you would like to preview or complete”. For the undergraduate student loans form the FAFSA you will want to select “Complete Subsidized/Unsubsidized MPN”

MASTER PROMISSORY NOTE (MPN)

What is a Master Promissory Note?

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s). Unless your school does not allow more than one loan to be made under the same MPN, you can borrow additional Direct Loans on a single MPN for up to 10 years.

The school will tell you what loans, if any, you are eligible to receive.

Select the type of Direct Loan MPN you would like to preview or complete

MPN for Subsidized/Unsubsidized Loans

Use this MPN for Direct Subsidized or Direct Unsubsidized Loans available to eligible undergraduate or graduate/professional students.
Students must be logged in with their own FSA ID.

[Learn More](#)

[Preview a read-only version of the Subsidized/Unsubsidized MPN](#)

START

OMB No. 1845-0007 • Form Approved

DI IIC MPN for Graduate/Professional Students

6. On the first page of the MPN you will enter/check your personal information. On this page you will also choose what school to notify you have completed a MPN.

School Information

U.S. Schools/U.S. Territory Schools

School State/U.S. Territory:

School Name:

Non U.S. Schools

School Code/Branch: G01822

School Address: 4201 SOUTH WASHINGTON STREET
MARION, IN 469534974

7. Next you need to enter references in case there is ever a need to contact you by the lender. You will need to use 2 separate references. One can be a parent however the either needs to be anyone that lives in/maintains a separate address.

8. After you have entered the references you will be on Step 3, terms and conditions. You will need to read all 4 sections including the blue link at the bottom of the 4th section

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Account Settings Logout

Submit Master Promissory Note (Step 3) - Terms and Conditions

Information → References → **3 Terms & Conditions** → 4 Review & Sign

Borrower: _____ Social Security Number: _____

You must read each section before proceeding to the next step.

- SECTION C: BORROWER REQUEST, CERTIFICATIONS, AUTHORIZATIONS, AND UNDERSTANDINGS
- SECTION D: PROMISE TO PAY
- SECTION E: MPN TERMS AND CONDITIONS
- SECTION F: IMPORTANT NOTICES

26. AmeriCorps program education awards. Under the National and Community Service Act of 1990, you may receive an education award that can be used to repay a Direct Subsidized Loan or Direct Unsubsidized Loan if you successfully complete a term of service in an AmeriCorps program. For more information, contact an official of your program.

[Sample Monthly Payments for Direct Subsidized and Unsubsidized Loans](#)

9. The last page is where you may review all of the information to ensure that it is correct. You will then sign the MPN by typing your name as it is on your FAFSA application and click on submit.

First Name: Middle Initial: Last Name:

The time and date of your signature will be recorded and be made part of your completed MPN.

10. After you click the sign button you will receive see the MPN displayed you must review it by scrolling to the bottom and then finally click submit.

Review Your Master Promissory Note (MPN)

Your MPN has not been submitted yet!

Your signature has been authenticated.
Scroll down to review the Master Promissory Note and if correct click the "submit" button.
If corrections are needed, click the "Back" button.

\$90,000	\$225	\$694	\$146,629	300	\$475	\$658	\$108,605	175	\$658	\$754	\$92,284	131
\$80,000	\$225	\$1,018	\$162,256	300	\$475	\$939	\$176,175	233	\$909	\$1,015	\$124,521	240
\$100,000	\$225	\$1,018	\$163,256	300	\$475	\$1,350	\$281,310	296	\$800	\$1,200	\$171,610	158

Notes:

- For the IBR Plan, the Pay As You Earn Plan, and the ICR Plan, the estimated payment amounts shown in the charts above are calculated using a fixed interest rate of 8.25% and the 2013 Poverty Guidelines (published by the U.S. Department of Health and Human Services). For the ICR Plan, the calculations also use the 2013 income percentage factors. For all three plans, the calculations are based on an assumption that you are single and do not have any children or anyone else in your household, that you live in one of the 48 contiguous states, and that your income will increase at a rate of 5% per year.
- The payment amounts shown in these charts are estimates. Your actual payment amount may differ from these estimates depending on factors such as the interest rate(s) of your loans, the amount of your loan debt, your income, and whether and how quickly your income increases.
- For the IBR Plan and the Pay As You Earn Plan, an entry of "Not Eligible" means that you would not have a partial financial hardship based on the loan debt and starting income shown and therefore would not be eligible to initially select the plan.
- You may use the Repayment Estimator at [StudentAid.gov/Repayment-Estimator](#) to evaluate your eligibility for the IBR and Pay As You Earn plans, and to estimate your payment amounts under the IBR, Pay As You Earn, and ICR plans based on your actual loan debt, income, family size, and state of residence.

Transaction History

Your identity was confirmed based on the information associated with your FSA ID on: February 26, 2016, 10:45:43 AM
 You agreed to use an electronic MPN on: February 26, 2016, 10:45:50 AM
 You reviewed your draft MPN and confirmed that you read, understood, and agreed to the Borrower Request, Certifications, Authorizations, and Understandings, Promise to Pay, MPN Terms and Conditions, Important Notices and Borrower's Rights and Responsibilities Statement on: February 26, 2016, 10:46:47 AM
 You signed your MPN on: February 26, 2016, 10:46:06 AM
 You reviewed your signed MPN on: February 26, 2016, 10:49:06 AM
 You confirmed your acceptance of the terms and conditions of this MPN and submitted it to us on: February 26, 2016, 10:49:06 AM

11. Lastly you will see that you have successfully completed and submitted a MPN for your Subsidized and Unsubsidized student loans.