

## ACCEPTING LOANS

### **FEDERAL DIRECT LOAN (Subsidized/Unsubsidized) offered on official Gustavus award letter**

1. www.studentloans.gov
2. Log in with student FSA ID username/email address and password
3. Click on "Complete Loan Counseling"
  - Next to Entrance Counseling, click "START"
  - Select Gustavus as the school to notify
  - Complete entrance counseling as an undergraduate student
  - Complete counseling per instructions on each screen
4. After completing the Entrance Counseling, on the right-hand side of the page under "Next Steps," click "Complete a Master Promissory Note"
  - To the right of "MPN for Subsidized/Unsubsidized Loans," click "START"
  - Complete MPN per instructions on each screen

### **FEDERAL PLUS LOAN (Parent Loan)**

1. www.studentloans.gov
2. Parent logs in with FSA ID username/email address and password (Create an FSA ID if you have not already done so)
3. Click on "Apply for a Direct PLUS Loan"
4. To the right of "Direct PLUS Loan Application for Parents," click "START"
5. Complete application process per instructions on screen
6. After completing the application process, complete PLUS MPN for Parents.

### **PRIVATE/ALTERNATIVE LOANS**

1. www.gustavus.edu
2. Scroll to the bottom of the screen and under "Offices" click on Financial Aid
3. On the left-hand side of the screen, click on "Loans"
4. Under the section "Student Private Loans" click on the blue link "Private Lender Student Loan List"
5. This will redirect you to a program called "FASTChoice"
  - Click continue
  - Read statement, agree by checking box and click continue
6. There will be several potential lenders listed
7. More information regarding each loan program can be found by clicking on the "i" in the blue circle next to the name of each loan program
8. This site also allows you to compare different loan programs side-by-side
9. After the student has decided which loan program would be best, application is completed online by clicking on orange "apply" under the name of the loan
10. This will redirect you to that specific loan program's website to begin the application process