

COMPLETION OF MASTER PROMISSORY NOTE (MPN)

Direct Loans are low-interest loans for students to help pay for the cost of a post-secondary education. The lender is the U.S. Department of Education rather than a bank or financial institution. All first time Direct Loan borrowers are required to complete a Master Promissory Note (MPN) and complete a Loan Entrance Counseling session before any disbursements of your student loan can be made to Rowan University. The purpose of the loan entrance counseling is to help you understand your responsibilities regarding your loan. The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department of Education. Both of these requirements are completed online.

To complete an MPN online you will be required to use your FAFSA PIN. If you do not have a PIN, you may request one from the official PIN site (www.pin.ed.gov). A Parent PLUS loan borrower must also request a PIN number from the PIN site to use when completing a PLUS MPN. In most cases, once you have submitted the MPN and it has been accepted, you will not have to complete a new MPN for future Direct Loans for up to 10 years.

You will receive a disclosure statement from Direct Loans that will give you specific information about any loan disbursed under your MPN to Rowan University including the loan amount, fees and the expected disbursement dates and amounts. For additional information about the Direct Loan Program visit: www.direct.ed.gov

All new **First-Time** borrowers of Federal Direct Loans are required to complete a MPN.

To sign your Master Promissory Note (MPN)

To sign your MPN, you will use the same federal PIN that was issued when electronically signing your FAFSA.

Go to: <https://studentloans.gov>

Click on: SIGN IN under Manage My Direct Loan

To sign your MPN, you will be required to use the same federal PIN that was issued when electronically signing your FAFSA.

Sign In: Social Security #

First 2 characters of your last name

Your Date of Birth

Your FAFSA PIN # (the 4 digit PIN number used to sign the FAFSA form)

Click on: Complete Master Promissory Note (the entire MPN process must be completed in a single session that will take approximately 30 minutes to complete)

Select: Subsidized/Unsubsidized (Federal Direct Loans available to undergraduate or graduate/professional students) Parent PLUS borrowers would select Parent PLUS

Complete: Required personal information *indicates required fields that need to be completed

Complete: School and Loan information School state: select New Jersey using the drop down box

School name: select Rowan University using the drop down box

Click on: Continue at the bottom of the page

Complete: Reference 1 and Reference 2 Information

Click on: Continue at the bottom of the page

Read: "Terms and Conditions" You must read each section of the terms and conditions before proceeding to the next step.

Click on: Continue at the bottom of the page

Review: Review the completed personal information and personal reference information

Sign: Complete First Name, Middle Initial, and Last Name in the appropriate boxes

Click on: "Sign" The time and date of your signature will be recorded and be made part of your completed MPN. Notice should read "Your signature has been authenticated."

Review: You must review your Master Promissory Note before submitting.

Click on: Review Master Promissory Note link. Review the MPN, close the document.

Click on: "Submit" button to submit your Master Promissory Note

Print: You may view/download the PDF version of your completed MPN

If you have difficulty signing your MPN, you may call Applicant Services at 1-800-557-7394. Customer service help at Direct Loans is available 8:00 am to 8:00 pm, Monday through Friday