

Guide to Completing the Master Promissory Note (MPN)



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Financial Aid Office

This guide applies to all students who need and decide to take Federal Loans with or without subsidy of interest of the Direct Loan Program to help cover education expenses; you will be required to complete the MPN.

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.

Through the Master Promissory Note you will obtain information about:

- The terms of your loan
- The conditions of your loan

The process of completing the Master Note must be completed in a single session and only takes approximately 30 minutes.

It is important that you have on hand:

- Your FSA ID credential.
- Personal information.
- Reference information for two people with different PR or US addresses who have known you for at least 3 years.

* If you have difficulty obtaining and retrieve your FSA ID credential, you can access: <u>https://fsaid.ed.gov/npas/index.htm</u>.

Step 1: Go to https://studentloans.gov/myDirectLoan/index.action



Step 2: Click on the Login button



Step 3: If you have not yet replaced your PIN Number with the FSA ID, click on the 'Create an FSA ID credential' option. If you already have an FSA ID proceed to enter the username and password, then check the option to log on.

| FSA ID Username or | E-mail Address: | |
|----------------------|-----------------|------------------|
| | | * |
| FSA ID Password: | | |
| | | * |
| Forgot Username or F | Password? | Create an FSA ID |
| | | |

Step 4: To continue you must accept the Disclaimer.



Step 5: On your home page you must select the option "Complete a loan agreement (Master Promissory Note)".

| | MY HOME PAGE | |
|-----------------|--|-------|
| | I want to: | |
| | View My Documents | \gg |
| | Complete Loan Counseling (Entrance, Financial Awareness, Exit) | \gg |
| \triangleleft | Complete Loan Agreement (Master Promissory Note) | \gg |

Step 6: Select the type of loan for which you will be completing the MPN:

- Subsidized/unsubsidized loan,
- PLUS loan for postgraduate/professional students (master's degree)
- PLUS loan for parents



Step 7: Complete the requested information and verify that it is correct. Select the state and name of your Institution (National University College, Instituto de Banca y Comercio or Florida Technical College). Then click "Continue".

| MASTER F | PROMISSORY NOTE (MPN) |
|------------------------------------|-------------------------------|
| 1 Information 2 References | 3 Review & Edit Sign & Submit |
| Borrower: | Social Security Number: |
| Borrower Information | |
| Driver's License State: | Driver's License Number: |
| - Select - | |
| Permanent Address More Information | |
| Address (line 1): | State: |



Step 8: Enter 2 references of two adults with different addresses. One of the references must be a parent or legal guardian. Then click "Continue."

| Reference 1 | | | |
|---|---|-----------------|---|
| If you have previously completed information for the reference: | | - Select - | ~ |
| First Name: | • | Middle Initial: | |
| Last Name: | * | | |
| | | | |
| Reference 2 | | | |
| If you have previously completed information for the reference: | | - Select - | ~ |
| Name More Information 🗇 | | | |
| First Name: | • | Middle Initial: | |
| Last Name: | | | |
| | * | | |

CONTINUE

Step 9: Verify that the information entered is correct. Then click Continue.



Step 10: Review and Signature- In this section you will see your personal information, the school you selected and the references you placed. Check that the data is correct. If you need to correct information you can give the button "Edit" and put the correct information. Then confirm that you have checked the information, make a check mark " $\sqrt{}$ " in the box. At the end you must place your name, initial (if applicable) and first last name. Then, click the "Sign and send" button.

| Ĭ | Donower mornation | Sign & Submit | | | | |
|------------|--|--|--|---|--|--|
| Q | Reference Information | \sim | | | | |
| ¢ | School Information | have reviewed the information about | It me on the Master Promissory Note and ad | knowledge that it is true and correct. I have | | |
| | Borrower Request, Certifications, Authorizations, and Understandings | read, understand, and agree to the terms and conditions of the MPN, including the Borrower Request, Certifications, Authorizations, and Understandings and the accompanying Borrower's Rights and Responsibilities Statement. I agree to repay in full all loans made under this MPN according to the terms and conditions of the MPN. | | | | |
| φ | Promise to Pay | (Your response will be recorded and made part of your completed MPN.) | | | | |
| (| MPN Terms and Conditions | First Name: | Middle Initial: | Last Name: | | |
| φ | Important Notices | * | | * | | |
| \diamond | Borrower's Rights and Responsibilities Statement | The time and date of your signature will be recorded and be made part of your completed MPN. | | | | |
| | Instructions | | EXIT SIGN & SUB | міт | | |

Step 11: It will indicate if you successfully sent your Maestro Promissory Note (MPN). You can see the MPN again and / or print it.

MASTER PROMISSORY NOTE (MPN)

Confirmation

You have successfully submitted your MPN.

A confirmation e-mail has been sent to

The school you selected will be notified of your MPN completion within the next 24 hours.

Your school will tell you what loans, if any, you are eligible to receive. If you have questions regarding your loan eligibility, the next steps in the processing of your loan, when the loan will be disbursed (paid out), or no longer wish to receive the loan, contact your school's financial aid office.

Next Steps • Access PLUS Credit Counseling for more information on PLUS borrowing. C

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