

**Do I have to complete a Direct Loan Master Promissory Note (MPN)?**

Yes. All borrowers must complete a MPN once for each school they attend to receive their loans. This applies to both Stafford **and** PLUS borrowers. You can do this at [www.studentloans.gov](http://www.studentloans.gov).

**I have previously completed entrance counseling for my Stafford Loans. Do I have to complete Direct Loan entrance counseling?**

Only **new** borrowers to Carroll will be required to complete entrance counseling. To complete this, go to [www.studentloans.gov](http://www.studentloans.gov).

**Where do I complete an MPN for the Direct Loan Program?**

The MPN should be completed at [www.studentloans.gov](http://www.studentloans.gov). You will need to have your FAFSA PIN number to sign your MPN electronically.

**When can I complete the new MPN?**

You can complete your new MPN any time, even if you have not received a financial aid award.

**How/when will I have to repay my loans?**

Once you are no longer taking at least 6 credits (because you graduated, withdrew, only taking 4 credits, etc.), you have a choice. You may either make individual payments to your previous lender(s) and to the Department of Education for your direct loans, or you can consolidate your loans into one payment. You may consolidate all your loans with your previous lender or with the Department of Education.

**However, many private lenders have discontinued their consolidation services at this time.** To view your lenders/servicers, go to <https://www.nsls.ed.gov>. For consolidation questions, go to <http://www.loanconsolidation.ed.gov/>.

**I am a parent. I plan to borrow a PLUS loan for my student. Do I have to complete a Master Promissory Note?**

If you are a new borrower, then yes, you will need to complete not only a MPN but also a PLUS Loan Request form. If you are a continuing borrower, you **only** need to complete a new PLUS Loan Request form. This form can be downloaded at [http://www.carrollu.edu/prospective/finaid\\_forms.asp](http://www.carrollu.edu/prospective/finaid_forms.asp).

**Is there a place that will list all of my Federal Student Loans?**

Yes. You can go to the NSLDS (National Student Loan Data System) website (<https://www.nsls.ed.gov>) to retrieve this information. This will show you a list of all of the federal student loans you have acquired through your schooling.

**If I still have more questions about the direct loan program, who do I contact?**

The U. S. Department of Education Direct Loan Program Customer Service phone number is 800.848.0979 or you can go to their website at <http://www.direct.ed.gov/>