



2021-2022 Student Direct Loan Entrance Counseling Online Instructions

As part of your financial aid award package, you were awarded funds from the Federal Direct Loan Program. The Federal Government requires you to complete the Entrance Counseling and Master Promissory Note order to receive these awards. **These instructions are for the Entrance Counseling only.**

Entrance Counseling is to ensure that you understand the responsibilities and obligations you are assuming.

Student Direct Loans include Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct Consolidation Loans. The government usually pays the interest on a Direct Subsidized Loans while you are in school in most cases. For Direct Unsubsidized Loans you pay all interest during all periods.

** For Direct Subsidized/Unsubsidized Loans first disbursed on or after July 1, 2021 and before July 1, 2022, the interest rate is 3.73%. The origination fee is 1.057% with the first disbursement between October 1, 2020 and October 1, 2021. For example, the fee on a \$5,500 loan would be \$58.13.**

Once your loan is applied against your school charges, a Loan Servicer will contact you via mail with their contact information within 60 days. You will make all payment arrangements with your assigned Loan Servicer. You are required to begin making payments 6 months after you graduate or drop below half-time enrollment.

PLEASE FOLLOW THE STEPS BELOW TO COMPLETE:

1. Access <https://studentaid.gov/>

a. Click on **Log In**.

An official website of the United States government.

Help Center English | Español

[Log In](#) | [Create Account](#)

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b. Enter your Federal Student Aid (FSA) ID username and password. If you do not know your FSA ID and/or password, please click on “Forgot Username or Password.” You may also call 1-800-433-3243.


2. Click on Complete Aid Process, and then Complete Entrance Counseling.

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Section Overview	Complete Master Promissory Note	Complete Entrance Counseling
How Aid is Calculated	Subsidized/Unsubsidized Loan MPN	Get a TEACH Grant
Comparing School Aid Offers	Grad PLUS MPN	
Accepting Financial Aid	Parent PLUS MPN	
Receiving Financial Aid		

- a. Select “I an undergraduate student” and Start.



I am an Undergraduate Student ⓘ

Entrance counseling for undergraduate students is required if you have not previously received a Direct Subsidized Loan or a Direct Unsubsidized Loan.

You're an undergraduate student if you are enrolled in an undergraduate course of study that usually doesn't exceed four years and that leads to an undergraduate degree or certificate.

Start

- b. Add North Carolina Wesleyan College as a school to be notified of your completion by choosing the state ((NC) NORTH CAROLINA) and school (NORTH CAROLINA WESLEYAN COLLEGE). Click Continue.
3. Review what you'll learn in each module and select “start” for the first module to begin.
 4. Continue through each of the 6 modules until you reach the test your knowledge at the end of each module.
 5. Once each module and test your knowledge has been completed, click submit until you receive the message, “You have successfully completed Entrance Counseling!”

Our school will be notified within 48 hours of your completion.

If you have any questions, please contact your Financial Aid Advisor directly or the Office of Financial Aid (252) 985-5290 or by email at financialaid@ncwc.edu.

If you would like to view your loan history or your assigned loan servicer, please visit https://nslds.ed.gov/nslds/nslds_SA/.