



Dear Student Loan Borrower,

Your financial aid award offer includes a Direct Stafford Loan. ***You are required to complete entrance loan counseling and complete a Master Promissory Note (MPN) before your loan can be disbursed.*** If you no longer wish to borrow this loan, or you wish to reduce it, you may do so by sending us an email at [finaid@wou.edu](mailto:finaid@wou.edu). Please include your name and WOU Student ID number.

*You need to complete the following steps to receive your Federal Direct Stafford loan:*

### **STEP 1 - Complete Entrance Loan Counseling**

Complete Entrance Loan Counseling online at [www.studentloans.gov](http://www.studentloans.gov).

You will sign in under the Manage My Direct Loan section. You will need your federal Personal Identification Number (PIN) which can be retrieved from the site.

### **STEP 2 - Complete an electronic Master Promissory Note**

Complete a Master Promissory Note (MPN) online at [www.studentloans.gov](http://www.studentloans.gov). This can be done directly after completing Entrance Loan Counseling. Click the link "Complete MPN" under the "Master Promissory Note" heading on the left side of the page. Once you complete the MPN, it will serve as a multi-year note and will be valid for all years of attendance at WOU in most circumstances. This link also gives you more information about the Direct Loan Program.

*Approved MPN's and loan counseling acknowledgements are sent to the Financial Aid Office electronically by the Loan Servicing Center within 7 days of completion.*

### **Receipt of Funds**

Financial Aid is not reflected on the initial Billing Statement you receive from the Business Office. Your financial aid is disbursed just prior to the start of each term. After your aid is credited to your account, if there are any remaining funds, a refund check will be generated.

If you would like additional information, you may call the Financial Aid Office at 503-838-8475 or toll free 1-877-877-1593. Telephone hours are Monday – Friday 10:00 am to 5:00 pm. Office hours are Monday-Thursday 8:00 am to 5:00 pm and Friday 10:00 am to 5:00 pm.

This document is available in alternative formats. Please give reasonable notice to the Financial Aid Office at 503-838-8475 or toll free 1-877-877-1593.