

DIRECT LOAN ENTRANCE COUNSELING AND ELECTRONIC MASTER PROMISSORY NOTE

In order to receive a Federal Direct Loan at Valparaiso University, federal regulations require that all students who have not previously borrowed a Federal Direct and/or Stafford Loan complete entrance counseling. Further, students borrowing a GradPLUS loan must also complete GradPLUS Entrance counseling in addition to the Direct Loan Entrance counseling.

The regulations also require that a borrower must complete a Federal Direct Master Promissory Note (MPN) if they have not previously done so. In addition, GradPLUS borrowers must also complete a GradPLUS MPN.

Entrance counseling is designed to help you better understand the terms and conditions of the loan you are about to borrow and your rights and obligations when you borrow money from the federal government. When you complete the Master Promissory Note, you are agreeing to repay all loans made to you.

You will only need to complete entrance counseling and the electronic Master Promissory Note once to cover all Direct Subsidized and Unsubsidized Loans that you borrow for up to 10 years, and once for all GradPLUS loans.

Should you fail to complete these requirements, we are not allowed to disburse your loan to your student account.

If you have any questions or concerns about your Direct Loan as you complete the Entrance counseling and the electronic Master Promissory Note, please contact our office.

Please note : if you do not have access to the web, you may call our office and request a paper Master Promissory Note. However, if a paper Master Promissory Note is used, a loan cannot be credited to your account until the paper Master Promissory Note has been completed, returned to Valparaiso University and then received and accepted by the U.S. Department of Education. It is highly recommended, therefore, that Master Promissory Notes be completed on-line as they are normally received and accepted by the U.S. Department of Education the same day as they are completed on-line.

Complete Entrance Counseling	Sign your Promissory Note
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Once you complete entrance counseling, please be sure to return to this site and also complete your electronic Master Promissory Note.

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