



## Federal Loan Instructions

Minnesota North College  
Financial Aid Office  
1515 East 25<sup>th</sup> Street  
Hibbing, MN 55746  
Phone (Local): 218.293.6850  
Phone (Toll free): 888.223.8068

Students must have completed the following three steps to receive a Federal Direct student loan disbursement. Those who borrowed within the past 10 years, and already have a valid Master Promissory Note on file and have completed the Loan Entrance Counseling do not need to complete these steps again until they expire.

### ➞ Step 1)

Complete a **Master Promissory Note (MPN)** [studentaid.gov/mpn/](https://studentaid.gov/mpn/)

*Login with your FSA ID and password. The MPN is a legally binding agreement (promise) that you will repay any funds borrowed through the federal direct loan program, plus all accumulated fees and interest. Be sure to provide complete and accurate information.*

### ➞ Step 2)

Complete **Direct Loan Entrance Counseling** [studentaid.gov/entrance-counseling/](https://studentaid.gov/entrance-counseling/)

*Login with your FSA ID and password. Loan entrance counseling provides students with information to assist in responsible borrowing practices. Annual and aggregate loan limits, fees, interest and capitalization, repayment plans, and several other loan related information is also covered.*

### ➞ Step 3)

Request desired loan amount in **eServices**

1. Login to student e-Services
2. Navigate to the loan acceptance tab (Financial Aid > Loans)
3. Enter the total loan amount you would like to borrow, then submit your loan request.

*Loans are split evenly into two disbursements. Loans packaged fall and spring will be split evenly between the two semesters, summer or single term loans will be split between the beginning and mid-point of the semester.*

\*Please note: Students who are borrowing for the first time, and have never attended post-secondary institution in the past will have a one-time, 30-day delay on their first Direct Loan disbursement.