

## **Step by Step to apply for Financial Aid**

---

1. Get a Federal student aid PIN at [www.pin.ed.gov](http://www.pin.ed.gov). The PIN (personal identification number) lets you apply and sign your Free Application for Federal Student Aid (FAFSA)
2. Apply online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
3. The Department of Education will send a Student Aid Report (SAR) –the result of your FAFSA. Your complete SAR will contain your Expected Family Contribution (EFC) - the number the financial aid office uses to determine your federal student aid eligibility.
4. Complete a Master Promissory Note at [www.studentloans.gov](http://www.studentloans.gov).
5. Complete entrance loan counseling at [www.studentloans.gov](http://www.studentloans.gov)

### **Detailed explanations for 1-5**

#### **Requesting /Using a PIN Number (1)**

To apply for your FAFSA on the Web, you will have to request a PIN at [www.pin.ed.gov](http://www.pin.ed.gov) this is your electronic signature for FAFSA and Renewal FAFSA on the Web. The PIN will be sent to your permanent address and you should receive it within ten days after applying. You may request the PIN electronically. This takes up to 1-3 days and you will receive an email notification with instructions on how to retrieve the PIN electronically. The email link will be active for 14 days.

If you forgot or mislaid your PIN number, a duplicate PIN can be applied for on the site and sent to your email address, if it is on file, within four hours.

You can use the PIN to access your FSA program records online, make corrections to your application information through the Internet and access your Renewal FAFSA in subsequent year. The PIN number takes the place of your signature when applying for the FAFSA on the Web both now and in the future. If you have not activated your PIN in over 18 months, the number will be deactivated. It is important to keep your PIN in a place where you will be able to find it for future use; this will prevent unnecessary problems and delays.

It is advisable to receive your PIN before completing your FAFSA on the web.

#### **Applications for both Stafford Loans and PLUS Loans Free Application for Federal Student Assistance (FAFSA) (2)**

This is the federal application required for all applicants who are U.S. citizens or permanent residents, and who wish to establish eligibility for financial aid offered by the United States Department of Education as well as the United States Department of Health and Human Services. Your eligibility is determined on an annual basis.

Before completing your FAFSA on the Web, you will need:

1. To determine your eligibility based on the criteria in the section on eligibility for Financial Aid.
2. Documents needed :

- Social Security number
- Driver's License number
- Financial records of investments etc.
- Your W-2 forms and other records of money earned.
- Your 2010 Federal Income Tax Return (and those of your spouse if married).
- Record of untaxed income such as social security benefits
- Information on savings, investments etc.
- Permanent registration card if you are a non-citizen.
- Your PIN number.
- The school code: G10456
- Student worksheets are available to help calculate your income ([www.fafsa.ed.gov/worksheet.htm](http://www.fafsa.ed.gov/worksheet.htm)).

Once you have all of the above information, fill out the FAFSA online ([www.fafsa.ed.gov/](http://www.fafsa.ed.gov/)) by following the instructions.

### **Student Aid Report (SAR) (3)**

The result of your FAFSA application will generate the Student Aid Report (SAR). You will receive e-mail notification that your SAR has been processed. When you receive the SAR, please review it carefully to make sure that it is correct. If changes are necessary, you can do so online using the FAFSA on the Web site.

### **Master Promissory Note (MPN) (4)**

The MPN is the contract that you sign with the U.S. in order to receive your loans. Only when you have completed and signed the MPN will your loan be disbursed. Please note that two different U.S. addresses must be used for the references. The first reference should be a parent (if living) or a legal guardian, while the second can be anyone else of your choice. If your parents have different addresses, both can be used. The references are needed to verify information and not for the purpose of guarantors. On the MPN you must also indicate if you want to pay the unsubsidized interest while still in school. It is only advisable if you do not need to increase your loans to cover the repayment of the interest.

Complete a Direct Loan Master Promissory Note at <https://studentloans.gov> for the Stafford and PLUS loans. All systems in this program are linked so you need your Federal Student Aid PIN to complete the MPN.

### **Financial Aid/Entrance Loan Counseling (5)**

**If you are borrowing a Federal loan for the first time you must complete Entrance counseling.**

Entrance interviews will be provided for all first time borrowers and exit interviews will be conducted for any student leaving school or dropping below half-time enrollment. The purpose of both the entrance and exit interviews is to provide a framework for debt management. Debt management entails knowing how student loans will affect finances, goals and lifestyles, both now and in the future. Both meetings include a discussion of the borrower's rights and responsibilities for each loan taken as well as a review of various topics in personal finance.

Entrance counseling will:

- Reinforce importance of repayment
- Describe the consequences of default
- Explain the MPN
- Explain interest and capitalization
- Provide information about NSLDS
- Review terms and conditions of loan
- Review repayment options

This can be done online log into: [www.studentloans.gov](http://www.studentloans.gov) Select “entrance counseling” for the loans you are requesting and complete the information.