

## 2009-2010 FEDERAL STUDENT LOAN REQUIREMENTS

### Federal Direct Stafford Subsidized and/or Unsubsidized Loan(s)

All first-time Federal Direct Stafford Loan borrowers at Virginia Tech **must** complete the following **two steps** in order to satisfy federal requirements for disbursement of your loan(s).

1. **Master Promissory Note (MPN)**. The MPN is signed electronically on the web at <https://dlenote.ed.gov> using your student PIN. **Be sure and complete all steps**. The PIN is the same number used to sign your Free Application for Federal Student Aid (FAFSA). You can request a PIN at <https://PIN.ed.gov> if necessary.
2. **Entrance Interview Session**. The Entrance Interview session must be completed online at <https://www.dl.ed.gov/borrower/EntrCounselingStart.do?cmd=initializeContext>

### Stafford Loan Tips

Loan funds will not disburse until all requirements are complete. Failure to complete these requirements within **30 days** of the beginning of the first term of enrollment, or 30 days from notice of award (whichever is later) will result in the **cancellation** of your loan and any balance will be immediately due to the University.

To reduce or decline loan funds, please use the **Financial Aid Change Form** available at [http://www.finaid.vt.edu/forms/documents/0910\\_ADCHFR.pdf](http://www.finaid.vt.edu/forms/documents/0910_ADCHFR.pdf) and return it to the Office of University Scholarships and Financial Aid (USFA). **A parent may not decline a student loan.**

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### Federal Perkins Loan

All first-time Federal Perkins Loan borrowers must complete **three steps** to satisfy federal requirements for disbursement of this loan. Loan funds will not disburse until these requirements are complete.

All three steps are completed electronically on the Hokie SPA. From the main page of the Hokie SPA, click on **Financial Aid Information >> My Award Information >> Perkins Promissory Note**. From the Perkins Promissory Note link, you will be able to complete the following steps:

1. The **Master Promissory Note**
2. The **Entrance Interview**
3. The **Confidential Questionnaire**.

**Please note** – while the Master Promissory Note and the Entrance Interview for the Perkins loan are only completed once, **the confidential questionnaire must be completed each year** you are awarded a Perkins loan.

To reduce or decline loan funds, please complete the **Financial Aid Change Form** available at [http://www.finaid.vt.edu/forms/documents/0910\\_ADCHFR.pdf](http://www.finaid.vt.edu/forms/documents/0910_ADCHFR.pdf) and return it to our office. **A parent may not decline a student loan.**