

# **YOUR FEDERAL STAFFORD LOAN MASTER PROMISSORY NOTE** **(FIRST-TIME BORROWERS)**

**Please have the following items ready before you begin:**

- Personal Identification Number (PIN) from the Department of Education (This is the pin number used to sign your FAFSA). [www.pin.ed.gov](http://www.pin.ed.gov)
- Driver's License Number.
- Two References (name, address, and telephone number). You must provide two separate references with different U.S. addresses. The first reference is generally a parent or legal guardian.

**Fill out the online Master Promissory Note (MPN) by clicking on the link [Federal Stafford Loan MPN](#), under **Accepting Your Loans****

## **Getting Started**

After you enter some basic personal information and read important information about education loans, FASTChoice displays some loan options for you to explore. Simply review the information and take the appropriate next steps.

## **Choose a Lender**

For more information on each lender, click the corresponding lender's name, or select the checkboxes for up to three different loan options and then click **Compare**.

## **Complete Stafford Loan Entrance Counseling**

- If you have not borrowed from the Federal Stafford Loan Program before, you will be required to complete Stafford Loan Entrance Counseling. Click on **Take Entrance Exam** and follow the instructions. Please note that you will need to complete this entrance counseling before your loan will disburse.
- After you have completed the entrance counseling, you will need to fill out your Federal Stafford Loan Application.

## **Fill out your Federal Stafford Loan Master Promissory Note**

You will need to enter your loan term begin date, loan term end date, and loan amount requested. If you want to borrow for fall and spring semesters, your loan term begin date will be Fall (yr) and loan term end date will be Spring Semester (yr). If you want to borrow the maximum from the Stafford Loan, you will need to refer back to your award letter and add up the amount of Subsidized and Unsubsidized for fall and spring and put the total in the box for loan amount requested. If you want to borrow only a part of the Stafford Loan, put the total that you want to borrow for fall and spring semesters. (The Subsidized Federal Stafford Loan is always certified first.) If you want to borrow for fall only, the loan term begin date and end date will be Fall (yr). If you want to borrow for spring only, the loan term

begin date and end date will be Spring Semester (yr). After entering this information, click on the *Continue* button and follow the directions.

### **Sign Your Federal Stafford Loan Master Promissory Note**

- Determine how you want to sign your MPN-1) electronically, 2) by printing a copy and signing it, or 3) by having a copy sent to you for signing. Click the appropriate button. Signing electronically is the preferred method, but it is not required.
- If you do decide to sign electronically, you will be directed to read the *Electronic Signature Disclosures and Consent* information before you continue with the process. Click *Continue with Electronic Signature* when you are ready to proceed. This will take you to the *Authentication of your Department of Education PIN* page.
- On the *Authentication of your Department of Education PIN* page, you will find a link to obtain a PIN if you do not have one, or if you have misplaced yours. You will be directed to the *Student Authentication Network* page when you click the *Continue with Electronic Signature* button so that you can sign the Master Promissory Note in a secure environment.
- When you have completed your authentication, click on the *Submit* button, which will take you to the terms and rights page. You must read the *Federal Master Promissory Note Terms and Conditions and the Borrower's Rights and Responsibilities Statement*—links are provided on the terms and rights page. Be sure you understand these documents; it is a good idea to print them out for future reference.
- After you have followed the instructions for signing your Master Promissory Note electronically, click on the *Submit my electronic signature* button. This will take you to a confirmation page. A link on the confirmation page allows you to print out a copy of the MPN for your own records.