It is really important to take control of your finances at an early age!

As part of your financial aid award, you have been offered loans through the Federal Direct Loan Program. We have provided you with a loan information sheet which provides you with detailed information (interest rates, limits, processing fees, etc.) about these loans. If you <u>MUST</u> borrow, <u>we encourage you to only borrow what you need</u> for the academic year. It is also a good idea to begin to realize the importance of budgeting and managing your finances. A great free counseling tool for this can be found at <u>www.studentloans.gov</u> and is called Financial Awareness Counseling.

The following instructions will walk you through how to accept or decline the loans that you have been offered through our online system.

Accept or Decline Loan on NewCLEIS

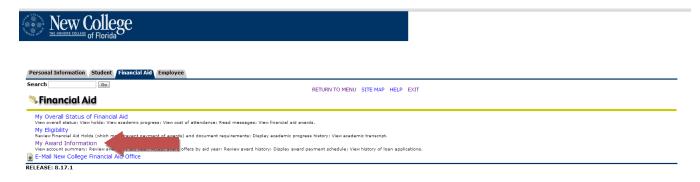
- 1. Go to NCF portal and log into your NewCLEIS account.
- 2. Select "Admissions Registration Records and Financial Aid"



3. Select "Financial Aid"



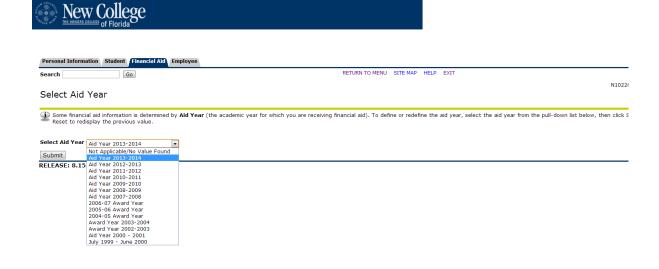
4. Select "My Award Information"



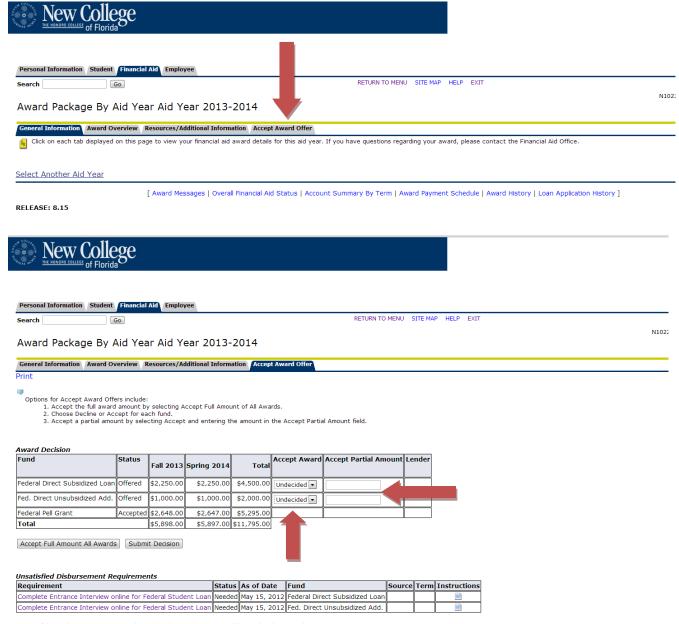
5. Select "Award By Aid Year"



6. From the drop down menu, select the current term of 2013-2014



7. On "Award Package By Aid Year Aid Year 2013-2014" screen, click on the tab "Accept Award Offer"

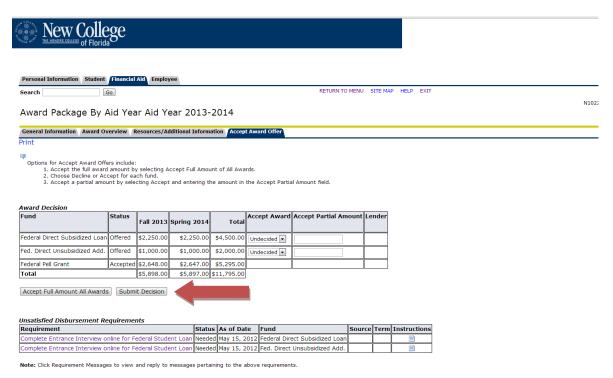


- Note: Click Requirement Messages to view and reply to messages pertaining to the above requirements.
- 8. On the screen above, you can see how you can choose to accept or decline your loan offerings. <u>Additionally, you can select accept and indicate a specific amount under "Accept Partial Amount" if the whole amount of the loan offered isn't required.</u> There might be three different loan types listed on your account. They are as follows:
 - Fed. Direct Subsidized Loan this loan has an interest rate of 6.8% for 2013-2014. The government pays the interest on this loan while a student is enrolled in school at least half time or until graduation. There are processing fees of 1.051 % that are deducted from the accepted loan amount.
 - Fed. Direct Unsubsidized Loan this loan has an interest rate of 6.8% for 2013-2014. Interest starts to accrue on this loan as soon as it is disbursed to your account. There are processing fees of 1.051% that are deducted from the accepted loan amount

Fed. Direct Unsubsidized Add. – this loan is an additional amount of unsubsidized loan that students are eligible to receive above the base amount of loan per year in college. The interest rate is 6.8% for 2013-2014 and interest starts to accrue on this loan as soon as it is disbursed to your account. There are processing fees of 1.051% that are deducted from the accepted loan amount.

Additional information on loans can found in the document "Federal Direct Student Loan Information" located in the NCF portal and on our website.

9. After making your selection, click on the Submit Decision button.



<u>Please note</u> that this student has "Unsatisfied Disbursement Requirements" on their account in regard to the loan. First-time borrowers are REQUIRED to complete entrance counseling online at <u>www.studentloans.gov</u> before our office is able to process the loan. It is recommended that first-time borrowers also electronically sign their Master Promissory Note (MPN) when on <u>www.studentloans.gov</u> in order for their loan to be credited to their account in a timely manner.

IMPORTANT: If any changes are needed to a loan after a selection has been made, you will need to contact the financial aid office in order to have the change processed. Examples of this would include:

- Loan is initially declined, but it is later determined that it is necessary to have it processed.
- Loan is initially accepted and it is later determined that the loan (or a portion of it) is no longer required.
- Loan is initially accepted for a portion of the amount offered and it is later determined that a larger amount is required.