FEDERAL DIRECT LOAN INSTRUCTIONS

Dear Student,

In order to be considered for Federal Student Aid, all applicants must:

1. Complete a Free Application for Federal Student Aid (FAFSA) at www.fafsa.ed.gov. Our federal school code is **G02674**. There you will also be asked to create a PIN; this is how you sign your application electronically. The PIN website is www.pin.ed.gov.

2. Sign your electronic Master Promissory Note (MPN) at www.studentloans.gov. Near the top left hand side of the page there will be a box marked “Manage My Direct Loan” with a green sign-in button below. Please click that button and enter the required demographic information as well as your PIN. At the next page, please select “Sign you Master Promissory Note” and then select “Subsidized/Unsubsidized” to move on to the actual application. There are four steps to this process, please make sure you have completed all steps. One MPN is valid for 10 years.

3. Complete the required entrance counseling at www.studentloans.gov. Near the top left hand side of the page there will be a box marked “Manage My Direct Loan” with a green sign-in button below. Please click that button and enter the required demographic information as well as your PIN. At the next page, please select “Complete Entrance Counseling”.

4. Once the steps above have been completed, notify the Financial Aid Office via email at TWhite@nyts.edu. Please allow up to three weeks to receive your award letter. My direct line is (212) 870-1229 if you need to schedule an appointment or have questions.

IMPORTANT NOTES:
- All students must be fully accepted and matriculated at New York Theological Seminary.
- All students receiving federal aid must be registered for at least 4 credits per semester and maintain a 2.5 cumulative GPA.
- Students receiving aid must not be in default on any other federal loans and must immediately report any aid received, i.e. tuition reimbursement, external scholarships, private loans, federal aid at any other institution, etc.
- Any student carrying a balance from a previous year must pay that balance to within $200.00 before a loan disbursement will be made.
- Borrowers nearing their aggregate loan limits may be required to submit expense budgets, receive further counseling and/or be offered loan amounts less than their eligible maximum.