

2008-2009 Federal Stafford Loan Instructions

Beginning with the 2008-2009 academic year, Macalester will participate in the Federal Direct Student Loan program. **All students who wish to borrow a Federal Stafford Loan must follow the instructions below, regardless of whether they have previously participated in the Federal Stafford Loan program.** For more information about our change to Direct Student Loans and for links to the steps below, visit www.macalester.edu/financialaid/directlending.

You may complete the three steps below in any order, provided that you have already filed your 2008-2009 FAFSA. Even if you have not yet received a notice of financial aid eligibility, you should complete steps 2 and 3 now if you anticipate that you will need a Federal Stafford Loan for 2008-2009.

To receive the most accurate fall semester billing statement possible, **you must complete the three steps below before billing statements are prepared in mid-July, 2008.**

Visit www.macalester.edu/financialaid for links to the three steps below.

Step One: Request all or part of your Federal Stafford Loan.

1. Log in to **1600grand.macalester.edu**.
2. Click the Student Life tab and The Financial Aid Awards link within the Financial Aid Awards channel.
3. Select the 2008-2009 award year from the drop-down list.
4. Decide how much of your Federal Stafford Loan you wish to take and follow the instructions on the screen:
5. Click the Submit Decision button.

Please note:

- If you prefer not to accept your loan online, you may complete a Federal Stafford Loan Request Form.
- Your Federal Stafford Loan will not be processed until you have requested it.

Step Two: Complete a Master Promissory Note (MPN)

Visit www.dlenote.ed.gov to complete your MPN.

- You may sign your MPN online by using your Department of Education PIN (the same PIN that you may have used to sign your FAFSA).
- If you do not have a Department of Education PIN, or you have lost your PIN, you may obtain one by visiting pin.ed.gov.
- If you have not already done so, you must file your 2008-2009 FAFSA prior to completing your MPN.

Please note:

- If you completed a Federal Stafford Loan MPN prior to 2008-2009, **it is no longer valid for Federal Stafford Loans at Macalester.** You must complete a new Direct Loan MPN.
- Your Federal Stafford Loan cannot be delivered until after you have completed a MPN.
- Macalester will receive notification when your MPN is complete.

For help with your MPN, call 800-557-7394.

Step Three: Complete Direct Loan Entrance Counseling

Visit www.dl.ed.gov and complete entrance counseling.

Please note: if you completed entrance counseling in a year prior to 2008-2009, **you must still complete Direct Loan Entrance Counseling** to receive a 2008-2009 Federal Stafford Loan.