Accept Federal Direct Student Loan Process

The student must accept the Federal Direct Student Loans (subsidized/unsubsidized) if they wish to receive these loans. The student will need to do this on their MyCommonwealthU student portal under the financial aid section. You may select all loans as offered, decline all loans, or modify the loan.

If you select Modify a pop up brings up the loan amounts per semester. Under each semester is a drop-down menu to accept/decline/modify per semester. If you select Modify, that semester amount becomes an editable field.

If you get an error message when trying to accept unsubsidized loans that you must first accept the subsidized loan, you must accept the subsidized loan even if the amount is showing as zero for the loan for the system to accept your request for the unsubsidized loan.

If you are first time borrower, you will also need to complete the following steps to receive the loan.

**STEP 1 - Complete Loan Entrance Counseling**

Federal regulations require students to complete entrance counseling before the release of the first disbursement of their loan. When a student borrows a loan, you are obligated to repay it after graduation or if enrolled less than half-time.

- Visit [studentaid.gov](https://studentaid.gov).
- Under “Loans and Grants” select Loan Entrance Counseling.
- Under “Select Your Student Status to Begin” select your appropriate status:
  - I am an Undergraduate Student
  - I am a Graduate or Professional Student
- Log in to start using the student’s FSA ID number, not parent's.
- Complete requested information and follow instructions given.
- For technical or site related issues or have questions, please call Applicant Services at 800-557-7394.

**STEP 2 - Submit Loan Master Promissory Note (MPN)**

The MPN is a legal document stating that you promise to repay all of your student loans. The MPN is valid for 10 years without having to complete a new one each year.

- Visit [studentaid.gov](https://studentaid.gov).
- Under “Loans and Grants” select Master Promissory Note (MPN).
- Under “Choose the Direct Loan MPN you want to preview or complete” select your appropriate status.
  - I am an Undergraduate Student
  - I am a Graduate/Professional Student (Note: Once logged in you will need to select the MPN for Subsidized/Unsubsidized Loans.)
- Log in to start using the student’s FSA ID number, not parent's.
- Complete requested information and follow instructions given.
- For technical or site related issues or have questions, please call Applicant Services at 800-557-7394.