



New Stafford Loan Borrowers:

Completing your Master Promissory Note (MPN), Entrance Counseling and Electronic Signature

Now that you have chosen the Federal Stafford loan program to help cover your school expenses, it is **REQUIRED** to complete the following loan entrance process *PRIOR* to the start of classes. The information you provide will be used by the Financial Aid Office to certify your loan (s) electronically.

Please follow the steps below to electronically complete the loan process.

1. Go to www.opennet.salliemae.com. Click **Go** in the **Borrower Log In** section.
*If you do not have access to a computer at home, there are computers for you to use in the Barone Center on the 4th floor of the College.
2. Select **St. Vincent's College (006191)** from the pull down bar provided and click **Submit**.
3. As a first time user to the Open Net system, click **"Register"**. After reading the Web Site Terms of Use (Terms of Service), select **"I Agree"** to continue. Print a copy of the terms for your records.
4. Complete the **New Account Details** section. Create a new account, ID and password. You *must* keep a record of your new ID and password for future use. You will be able to monitor all loan activity with this account.
5. You will then continue to select the Stafford Loan Entrance Counseling icon. Please complete these *mandatory* sections of the loan process: **Master Promissory Note (MPN) and Entrance Counseling**. For the **MPN**, you must provide 2 references with complete names, addresses and phone numbers.
6. Once your application is completed, you will be at the **"Select Processing Options"** screen which gives you the option to sign your application/promissory note electronically (**E-signature**).
 - Review the screen and choose **"Yes"** to sign it electronically.
 - Print the electronically signed document, click **"Next"** to continue.
 - Read and accept the Terms and Conditions, click **"Next"** to continue.
 - Type in your name when presented with the **"Submit Electronic Signature"** screen.
 - Once your document is printed, you can close the window.
7. Review the final instructions of the online application and a confirmation will be submitted to the Financial Aid Office.

Important Facts about the Stafford Loan:

You must maintain **at least 6 credits** to receive the Federal Stafford Loan (s).

The first disbursement of loan proceeds will be released **approximately 30 days** after you have attended classes **AND** your loan proceeds will be scheduled to automatically credit your account.

If there is a credit balance on your account after your semester charges are paid, you may request a check to utilize the loan proceeds for your school expenses.

Call the Financial Aid Office anytime you have questions!!

St. Vincent's College: Financial Aid Office
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www.stvincentscollege.edu