

2024-2025 ECC Federal Direct Student Loan Authorization Form

NEW ECC STUDENT BORROWERS

All new ECC Direct Loan borrowers are required to complete the 3 Step process below.

- Student loan borrowers must complete *Direct Loan Entrance Counseling*. Please go to https://studentaid.gov to complete your counseling session. From the top select "Loans and Grants", then "Loan Entrance Counseling" and click on the "Log in to Start" button by "I am an Undergraduate Student". Be sure to put Ellsworth Community College in the "Schools to Notify" section. Follow directions listed on their website. You will learn your rights and responsibilities as a student loan borrower through this process.
- Step 2 Complete the *Direct Loan Master Promissory Note* (MPN). You will need your FSA ID to electronically sign your MPN. Again, please go to https://studentaid.gov. From the top select "Loans and Grants", then go to "Master Promissory Note (MPN)", click on the "Log in to Start" button by "I'm an Undergraduate Student" and then follow the directions listed on their website. Be sure to put Ellsworth Community College in the "Schools to Notify" section.
- Step 3 Complete this Federal Direct Student Loan Authorization Form and return to our office.

RETURNING ECC STUDENT BORROWERS

If you borrowed Direct Loan funds last year at ECC, you have already completed Steps 1 & 2 above. Only complete the required Step 3.

Name	Social Security #:
Address	Cell Phone #:
City, State, Zip Code	Email
Expected ECC graduation date	
I request the following loan amount: \$00 ☐ Federal Subsidized Direct Loan	The Foll & Spring (August 2004 May 2005)
Direct Loan	☐ Fall & Spring (August 2024 – May 2025)
☐ Federal <u>Unsubsidized</u> Direct Loan	☐ Fall Only (August 2024– December 2024) ☐ Spring Only (January 2025 - May 2025)
	☐ Summer Only (May 2025 - July 2025)

Your Rights and Responsibilities regarding your Federal Direct Loan

- I understand that I must be enrolled at least half-time (6 credit hours) per semester to be eligible for this loan.
- I understand that all federal student loans must be disbursed in two disbursements. Typically the first disbursement will be applied for the fall semester and the second for the spring semester.
- I understand that all first-time borrowers must have their first disbursement delayed by 30 days.
- I understand that all funds will be credited to my student account first, with any remaining balance refunded to me according to the colleges refund policy.

	Signature	Date
•	I understand that I may choose to cancel any, or all, of this lo	oan even after the loan funds are disbursed.
	loans under this MPN and that I must repay such loans.	

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