



Instructions to Complete for a Federal Direct Loan

*****FIRST TIME BORROWERS MUST COMPLETE ALL THREE STEPS.*****

IF YOU HAVE BORROWED FROM DIRECT LENDING BEFORE, JUST COMPLETE STEP ONE;

STUDENTS MUST BE ENROLLED IN 6 CREDIT HOURS OR MORE TO RECEIVE LOAN MONEY

Please read entire instructions BEFORE accepting loans.

IF YOU NEED LOAN MONEY FOR ALL THREE SEMESTERS

(FALL, SPRING, & SUMMER) DO NOT ACCEPT ALL LOANS OFFERED. WHAT YOU ACCEPT WILL BE DIVIDED BETWEEN FALL AND SPRING. WHAT YOU DID NOT ACCEPT WILL BE GIVEN TO YOU IN THE SUMMER.

EXAMPLES:

<p style="text-align: center;">Independent Student</p> <p>OFFERED: \$3500 & \$6000</p> <p>ACCEPT: \$3500 & \$3000</p> <p>This gives you \$3250 for BOTH fall and spring & \$3000 for summer (What you did not accept in fall)</p>	<p>OFFERED: \$3500 & \$2000</p> <p>ACCEPT: \$2666 & \$1000</p> <p>This gives you \$1833 for BOTH fall and spring & \$1834 for summer (What you did not accept in fall)</p> <p>OR you could just accept your Subsidized loan for Fall and Spring, which will give you \$1750 for each semester & take all or part of the \$2000 in unsub for</p>
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STEP ONE: Accept your loan **This updates the college's system**

Check your myHGTC account for a loan offer:

- Log-in to myHGTC;
 - Sign In
 - Financial Aid Awards
 - Select Aid Year
 - Accept award offer
- Student has the option to adjust the amount of Loan money needed if the student does not want full amount for the Aid year when accepting Loan Award offer. [box appears on right side where student can put amount of loan money if student does not want full amount.]

- ❖ you may reduce your loan amount by completing Loan Adjustment form.
- ❖ Direct Subsidized Loan; no interest is accrued while enrolled in college for at least ½ time
- ❖ Direct Unsubsidized loan; interest is accrued from the day you receive your loan

After submitting your loan request, there will be a link to complete Step 2 & Step 3. If the link is not available, go to <http://studentaid.gov>.

****IF YOU DO NOT COMPLETE STEPS TWO & THREE, YOUR LENDER WILL NOT KNOW THAT YOU WANT THE LOAN****

STEP TWO: Complete the Financial Aid Entrance Counseling

This completes a federal disclosure requirement

STEP THREE: Apply & Sign your Master Promissory Note using your FSA ID.

After completed, please allow 7 to 10 days for the request to clear for pass borrowers. First time Borrowers allow 25-30 days for request to clear.

** This creates your loan with your lender**

*****FYI*****

STEP FOUR: Complete Exit Counseling Student federal loan borrowers who are leaving school, graduating, or dropping below half-time enrollment which is below 6 credit hours.