

How to Accept a Student Loan

How Do I Accept Student Loans in myNOVA?

Only borrow what you need and can afford to repay. The “Accept/Decline Awards” link on your myNOVA account provides the option to edit the loan amount before you accept your loan(s). The subsidized loan will not accrue interest until 6 months after you leave school, graduate, or drop below half-time enrollment. The unsubsidized loan will begin accruing interest as soon as it is disbursed.

Step 1: Log in to myNOVA at www.nvcc.edu

Step 2: Click “SIS: Student Information System”.

- ☐ Click “My Student Information”.
- ☐ Scroll down to the Finances section and click “Accept/Decline Awards”.
- ☐ Click the correct Aid Year.
- ☐ Click “Accept All” OR “Accept” next to the award that you plan on accepting.
 - At this point you can choose to accept a portion of the loan by typing in the amount that you would like to borrow. Keep in mind the accepted amount will be divided equally between the Fall and Spring semesters (if applicable).
- ☐ Click “Update Totals” and then “Submit”.

How Do I Complete the Master Promissory Note (MPN) and Entrance Counseling?

To receive the loan(s) you have accepted in myNOVA, you will need to complete the Direct Loan Entrance Counseling and the Direct Loan Master Promissory Note at <https://studentaid.gov/>. Entrance Counseling helps you learn about the student loans you are borrowing and about managing your finances. The Master Promissory Note is your agreement to repay your student loans.

Step 1: Log in at <https://studentaid.gov/>. If necessary, you may look up your FSA ID username and password, or create an account if you do not already have an FSA ID.

Step 2: Click: Loans and Grants > [Master Promissory Note \(MPN\)](#) > (I am an Undergraduate Student) > Start



I'm an Undergraduate Student

MPN for Subsidized/Unsubsidized Loans

Use this MPN for Direct Subsidized Loans and Direct Unsubsidized Loans available to eligible undergraduate students. [Learn More](#)

Start

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Step 3: When you are asked to select a school, select “Northern Virginia Community College” (school code/branch: G03727). Do not select the option with a campus designation as this will result in an error. Repeat this step when you begin your Entrance Counseling.

School Information

Select a school to notify

☒ U.S. Schools/U.S. Territory Schools

☐ Non U.S. Schools

Choose a State

Type Response

Search School By Name

Type Response


✓ The school you selected participates in the electronic Master Promissory Note (MPN) process.

School Name
**NORTHERN VIRGINIA
COMMUNITY COLLEGE**

School Code/Branch
G03727

School Address
**8333 LITTLE RIVER TURNPIKE
ANNANDALE, VA 220033743**

Step 4: Click: Loans and Grants > [Loan Entrance Counseling](#) > (I am an Undergraduate Student) > Start



I am an Undergraduate Student ⓘ

Entrance counseling for undergraduate students is required if you have not previously received a Direct Subsidized Loan or a Direct Unsubsidized Loan.

You're an undergraduate student if you are enrolled in an undergraduate course of study that usually doesn't exceed four years and that leads to an undergraduate degree or certificate.

Start

Be sure to indicate that you are completing Entrance Counseling as an undergraduate student when you select the student type. It typically takes about 30 minutes to complete the Entrance Counseling.