

## Accept Loans, Complete Entrance Counseling (EC) and Submit Master Promissory Note (MPN)

## **How Do I Accept Financial Aid Loans Online?**

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 NOVAConnect	y clicking on I	MyNOVA at	www.nvcc.edu
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Step 2: Click on "SIS: Student Information System".

☐ Click on "Student Center".

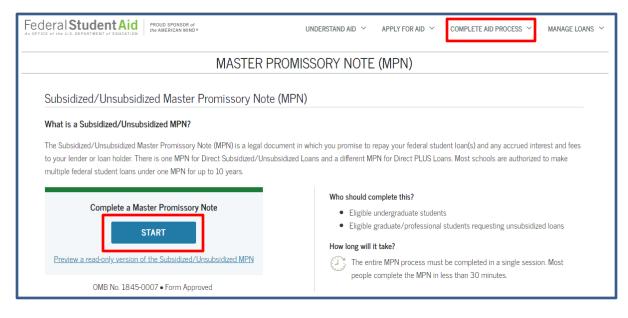
- ☐ Scroll down to the Finances section and click on "Accept/Decline Awards".
- ☐ Click on the correct Aid Year.
- ☐ Click on "Accept All" OR "Accept" next to the award that you plan on accepting.
  - At this point you can choose to accept a portion of the loan by typing in the amount that you
    would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

## **How Do I Complete the Entrance Counseling and Master Promissory Note?**

To receive the loan(s) you have accepted, you will need to complete the Direct Loan Entrance Counseling and the Direct Loan Master Promissory Note at <a href="https://studentaid.gov/">https://studentaid.gov/</a>. 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. An "Informed Borrowing Confirmation" process will also need to be completed at <a href="https://studentaid.gov/">https://studentaid.gov/</a> each year you receive Direct Loans beginning with the 2021-2022 academic year in order to provide you with information on your current federal student loan debt.

**Step 1:** Log in at <a href="https://studentaid.gov/">https://studentaid.gov/</a>. 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.

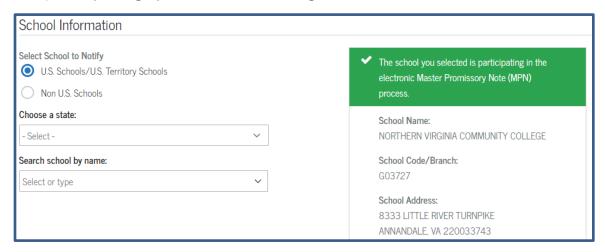
Step 2: Click: Complete Aid Process > Subsidized/Unsubsidized Loan MPN > Start



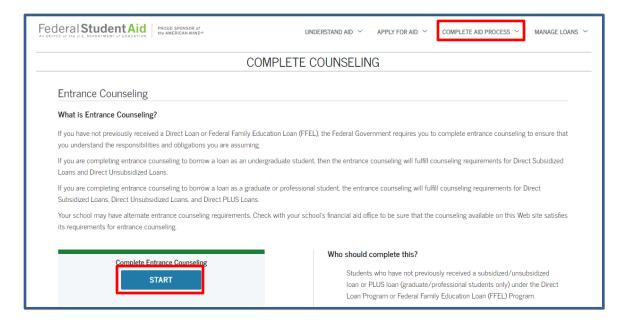


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**Step 3**: When you are asked to select a school, select "Northern Virginia Community College" (school code/branch: G03727). Do <u>not</u> select the option with a campus designation as this will result in an error. **Repeat this step when you begin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



Step 4: Click: Complete Aid Process > Complete Entrance Counseling > Start



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