

# 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 NOVAConnect by clicking on MyNOVA at [www.nvcc.edu](http://www.nvcc.edu)

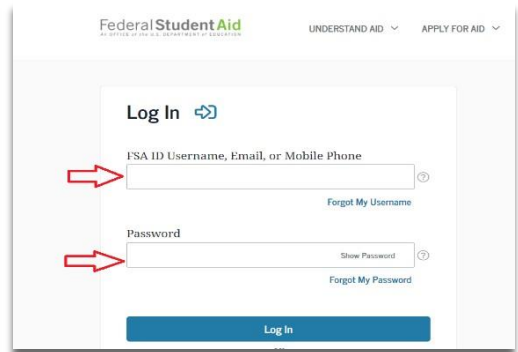
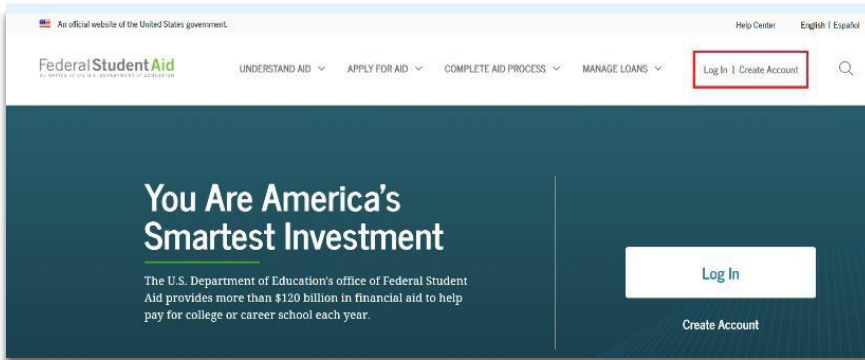
**Step 2:** Click on “SIS: Student Information System”.

- Click on “My Student Information”.
- Scroll down to the Finances section and click on “Accept/DeclineAwards”.
- 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”.

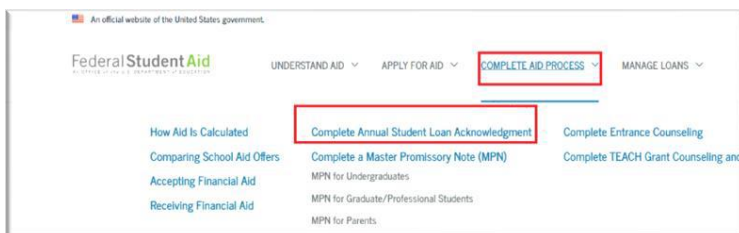
## How Do I Complete the Annual Student Loan Acknowledgment?

The "Annual Student Loan Acknowledgment" provides information on your current federal student loan debt. You are encouraged to complete it at <https://studentaid.gov/> each year you receive Direct Loans.

**Step 1:** Log in at <https://studentaid.gov/>. Enter your FSA ID and password to access your account.

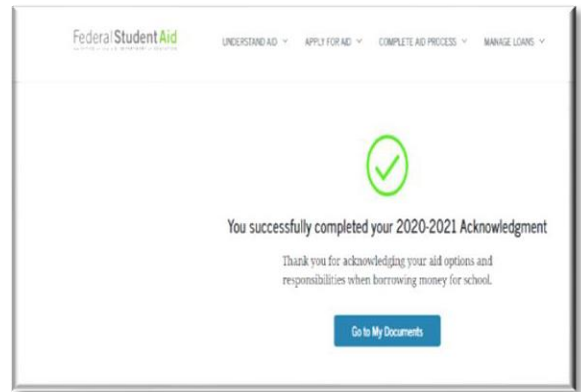
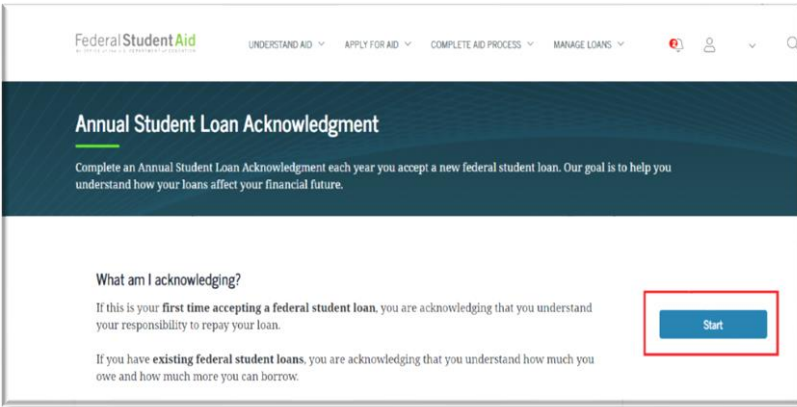


**Step 2:** Click “Complete Aid Process” in the upper portion of the webpage. Then click “Complete Annual Student Loan Acknowledgement.”



# How to Accept a Student Loan

**Step 3:** Click on “Start” and scroll down to review all your loan information. Then click the button to “Submit” your Annual Student Loan Acknowledgment. You should receive a message confirming that your Annual Student Loan Acknowledgement was successfully completed.

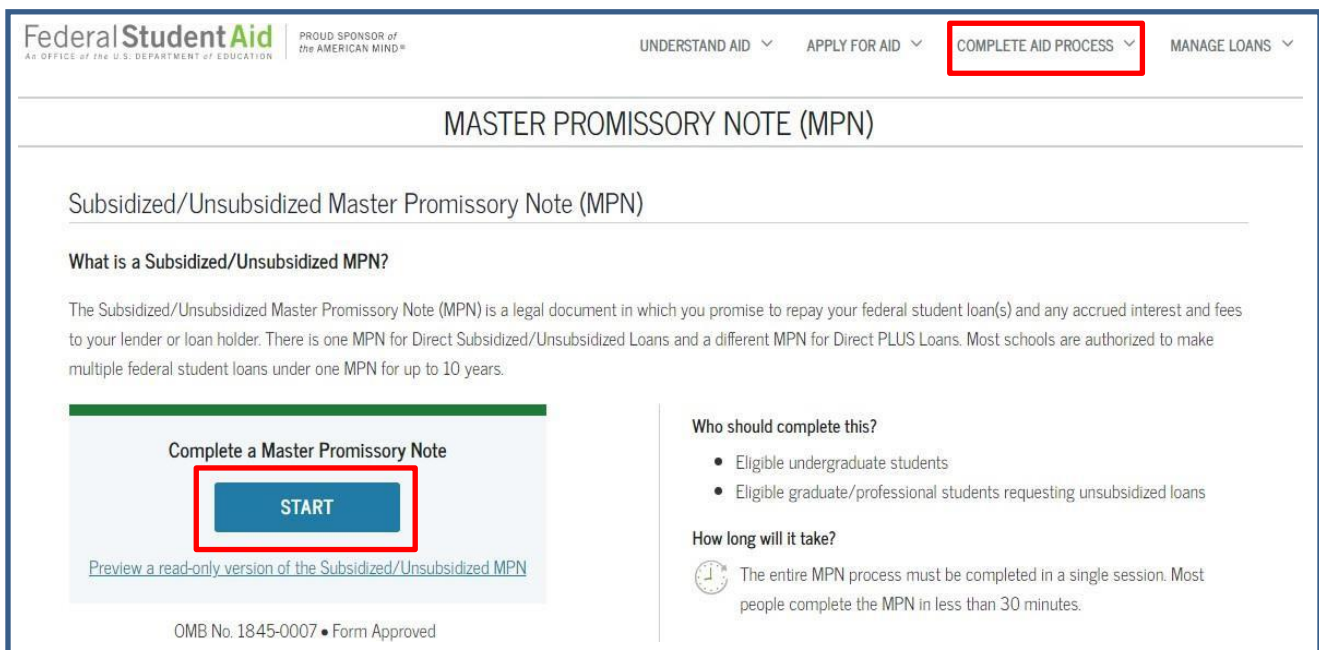


## How Do I Complete the Entrance Counseling and Master Promissory Note?

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 <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: [Complete Aid Process](#) > [Subsidized/Unsubsidized Loan MPN](#) > Start



# How to Accept a Student Loan

**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 School to Notify

U.S. Schools/U.S. Territory Schools

Non U.S. Schools

Choose a state:

- Select -

Search school by name:

Select or type

The school you selected is participating 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: [Complete Aid Process](#) > [Complete Entrance Counseling](#) > Start

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## COMPLETE COUNSELING

### Entrance Counseling

**What is Entrance Counseling?**

If you have not previously received a Direct Loan or Federal Family Education Loan (FFEL), the Federal Government requires you to complete entrance counseling to ensure that you understand the responsibilities and obligations you are assuming.

If you are completing entrance counseling to borrow a loan as an undergraduate student, then the entrance counseling will fulfill counseling requirements for Direct Subsidized Loans and Direct Unsubsidized Loans.

If you are completing entrance counseling to borrow a loan as a graduate or professional student, the entrance counseling will fulfill counseling requirements for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans.

Your school may have alternate entrance counseling requirements. Check with your school's financial aid office to be sure that the counseling available on this Web site satisfies its requirements for entrance counseling.

**Complete Entrance Counseling**

**START**

**Who should complete this?**

Students who have not previously received a subsidized/unsubsidized loan or PLUS loan (graduate/professional students only) under the Direct Loan Program or Federal Family Education Loan (FFEL) Program.

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.