

## Important Loan Information

Once your loan has been processed, you are now ready to complete the Master Promissory Note (MPN) and the Entrance Counseling online at [www.studentloans.gov](http://www.studentloans.gov). Sign in under the **MANAGE MY DIRECT LOAN** section. You will need your FSA User ID and password you used to complete your FAFSA.

First-time loan recipients at COM must complete a Master Promissory Note and Entrance Counseling before any loan funds can be released. Note: when attempting to complete the Master Promissory Note and entrance counseling, you might receive a pop up message that states that you have a file from last year, and it will ask you if you want to continue. When you receive this pop up message simply click “continue” and proceed with completing the Master Promissory Note and Entrance Counseling for the current academic school year.

If you are having difficulty completing your MPN and Entrance Counseling, please call the government’s student help line at 1-800-557-7394.

You must be enrolled in at least **six (6)** hours on your active degree plan to receive the loan funds and you must be meeting COM’s satisfactory academic progress requirements for financial aid. Also, you must pass the census date for **six (6)** credit hours to be eligible for loan disbursements.

The loan disbursements will be issued as follows: Two equal disbursements in fall, two equal disbursements in the spring, and two equal disbursements for summer 1 & 2. If you are a first-time loan student, the federal government requires a 30-day delay hold from the first day of class before you are eligible to receive your first loan disbursements.

Please note that the Direct Loan Refund Schedule is posted on COM’s Financial Aid Refunds page: <http://www.com.edu/financial-aid/refunds>.

If you stop attending classes, if you drop below **six (6)** hours during any semester, if you do not complete **six (6)** hours at the end of the semester, or if you graduate, you will be required to complete the exit interview online at the following website: [www.studentloans.gov](http://www.studentloans.gov).

Financial Aid staff members are available to answer questions you may have about the loan process.