

## Butler Financial Aid

**\*\*Important Federal Direct Loan Information\*\***

### Steps for Accepting a Federal Direct Loan

Federal Direct Loan borrowers must complete all steps listed before the Financial Aid Office will process a Federal Direct Loan. Students that have not completed all steps will be notified. If you do not plan on accepting any Federal Direct Loan, you should select **Decline All** in **My.ButlerCC** mobile app or the **My.ButlerCC.edu** website app – (see step 4 below).

Steps 1-3 are completed by using your FSA ID to log in to [www.studentaid.gov](http://www.studentaid.gov) and selecting 'Complete Aid Process' from the dropdown menu.

- Step 1 – Complete Federal Direct Loan Entrance Counseling as an Undergraduate Student if 1<sup>st</sup> time borrowing a Federal Direct Loan.
- Step 2 – Complete and sign Master Promissory Note (MPN) for Undergraduate Students if 1<sup>st</sup> time borrowing a Federal Direct Loan OR it has been nearly 10 years since previous MPN was signed.
- Step 3 – Complete Annual Student Loan Acknowledgement (ASLA). This must be completed for each Academic Year a student is borrowing a Federal Direct Loan.

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- Step 4 – Accept Federal Direct Loan Offer:
  - Login to your **My.ButlerCC** mobile app or the **My.ButlerCC.edu** website app with your Butler ***email address and password***
  - Click the **Financial Aid** tile
  - If a WSO2 Identity Server pops up, enter your ***username and password***
  - Select the appropriate aid year located at top right
  - Scroll to the bottom of the **LOAN** section **to accept all, decline all, or modify** your Federal Direct Loan Offer
  - Click the Submit button

Students can modify to reduce the amount of an offered loan, but cannot increase. Once a decision has been submitted students cannot make changes without completing a loan change request form with the Financial Aid Office. It is recommended to accept a Fall/Spring loan if you are planning on attending Butler for both semesters so your loan is processed without further steps or delays in disbursement.

Student must be enrolled in at least 6 credit hours required for their Butler degree each semester, cannot be currently on Financial Aid Suspension, and Financial Aid file must be complete before a Federal Direct Student Loan will be processed. Direct Loan offers are based on Financial Aid fundable enrollment status: full-time (12 or more credit hours), three-quarter time (9-11 credit hours), or half-time (6-8 credit hours).

Federal Direct Loan funds are not disbursed to your Accounts Receivable (AR) account until approximately 30 business days after the start of your classes for the semester. To see disbursement dates, go to the **Award Offer** tab in your **My.ButlerCC** mobile app or the **My.ButlerCC.edu** website app. Once our office begins memoing aid, you will see your current term disbursement dates in the 'Your Scheduled Disbursement Dates' section. This section only shows if you have a memo amount.