



## LOANS

Fayetteville Technical Community College participates in the Direct Lending Program which offers the William D. Ford Federal Direct Loan. If students choose to use an outside lender, FTCC is prohibited from selecting or recommending any specific outside lenders to students. Students can search for a complete list of national lenders who participate in the Federal Stafford Loan Programs through the Department of Education website at [www.ed.gov](http://www.ed.gov).

### Subsidized Loan and or Unsubsidized Loan:

Students requesting a William D. Ford Federal Direct Loan must complete the following steps:

- complete and return a William D Ford Federal Direct [Loan Request](#) form to the Financial Aid Office. Students can complete the form online and fax 910-486-3600 or mail the form to the FAO.
- complete a Master Promissory Note (MPN) at [www.dlenote.ed.gov](http://www.dlenote.ed.gov) for First Time Borrower.
- complete a Entrance Counseling (EC at [www.dl.ed.gov](http://www.dl.ed.gov) for First Time Borrower.

**\*Note:** Students that are First Time Borrowers (students that never received a William D. Ford Federal Direct Loan), will have a 30 day delay applied to the 1st Loan Disbursement and will not be able to charge books at FTCC Bookstore against the 1st Disbursement. Disbursement dates are determined by the [Office of Business & Finance](#) and can be found under [withdrawal, refunds and repayments](#).

### Direct Loan Entrance Counseling (EC)

The loan entrance interview is required of all first-time borrowers and provides information on the loan program and the student's rights and responsibilities as a borrower. The federal government mandates counseling to first-time borrowers. The Entrance interviews may be completed online at [www.dl.ed.gov](http://www.dl.ed.gov) and will take approximately 30 minutes.

### Completion of the Electronic Master Promissory Note (MPN)

The MPN is a master promissory note that can be used to make one or more William D. Ford Federal Direct Loans for one or more academic years (up to 10 years). The electronic MPN allows you to complete and sign an MPN over the Internet. Allow three to five business days for the Financial Aid Office to receive confirmation electronically. You will need your Department of Education issued PIN to begin the process. If you do not have a PIN please apply for one at [www.pin.ed.gov](http://www.pin.ed.gov). Complete the MPN at [www.dlenote.ed.gov](http://www.dlenote.ed.gov)

### Direct Loan Exit Counseling (EC)

Federal Direct Loan recipients are required to complete a loan exit counseling at the completion of their studies at FTCC. Students will be mailed a packet of Exit Counseling information from the Financial Aid Office. This interview covers the basic terms and conditions of the loan program and provides information on loan repayment. The Exit counseling may be completed online at [www.dl.ed.gov](http://www.dl.ed.gov).

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**REPAYMENT FOR STUDENT LOANS BEGIN SIX MONTHS AFTER GRADUATION OR AFTER THE STUDENT CEASES TO BE ENROLLED ON AT LEAST A HALF-TIME BASIS.**

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