



2023-2024 Graduate Student Direct Loan Entrance Counseling Online Instructions

As part of your financial aid award package, you were awarded funds from the Federal Direct Loan Program. The Federal Government requires you to complete both the Entrance Counseling and Master Promissory Note in order to receive these awards. **These instructions are for the Entrance Counseling only.**

Entrance Counseling is to ensure that you understand the responsibilities and obligations you are assuming.

Student Direct Loans include Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct Consolidation Loans. The government usually pays the interest on a Direct Subsidized Loans while you are in school in most cases. For Direct Unsubsidized Loans you pay all interest during all periods.

** For Graduate Direct Subsidized/Unsubsidized Loans first disbursed on or after July 1, 2023 and before June 30, 2024, the interest rate is 7.05%. The origination fee is 1.057% with the first disbursement between October 1, 2020 and October 1, 2023.. For example, the fee on a \$10,000 loan would be \$105.70.**

Once your loan is applied against your school charges, a Loan Servicer will contact you via mail with their contact information within 60 days. You will make all payment arrangements with your assigned Loan Servicer. You are required to begin making payments 6 months after you graduate or drop below half-time enrollment.

PLEASE FOLLOW THE STEPS BELOW TO COMPLETE:





1. Access <https://studentaid.gov/>
 - a. Click on Log In.



- b. Enter your Federal Student Aid (FSA) ID username and password. If you do not know your FSA ID and/or password, please click on “Forgot Username or Password.” You may also call 1-800-433-3243.

2. Click on Complete Aid Process, and then Complete Entrance Counseling.



- a. Select START.
- b. Add North Carolina Wesleyan University as a school to be notified of your completion. Click on “NOTIFY THIS SCHOOL.” 
- c. Select “I am completing entrance counseling to receive Direct Loans as a graduate or professional student.”
- I am completing entrance counseling to receive Direct Loans as an undergraduate  student.
- I am completing entrance counseling to receive Direct Loans as a graduate or professional  student.
3. Continue through each screen answering the “Check Your Knowledge” questions. 
4. Continue through in its entirety until you receive the message, “You have successfully completed Entrance Counseling!”

Our school will be notified within 48 hours of your completion.

If you have any questions, please contact your Financial Aid Advisor directly or the Office of Financial Aid (252) 985-5290 or by email at financialaid@ncwc.edu.

If you would like to view your loan history or your assigned loan servicer, please visit <https://studentaid.gov/h/manage-loans>