



LOAN AGREEMENT (MPN) FOR FEDERAL STUDENT LOANS
Subsidized/Unsubsidized and/or PLUS loans

What is a Loan Agreement (Master Promissory Note)?

The federal government **requires** you to complete a Loan Agreement (Master Promissory Note) before your first federal loans can be disbursed to Bradley University on your behalf. A Loan Agreement (MPN) is a legal document explaining terms and conditions of your loan(s) and your promise to repay your loan(s) and any accrued interest and fees to the US Department of Education.

Should I complete a Loan Agreement (MPN)?

If you have not previously received a loan under the federal Direct Loan Program, you must complete the Loan Agreement (MPN) in order to utilize Subsidized/Unsubsidized and/or PLUS loans.

****** Completing a Loan Agreement (MPN) does **not** lock you in to borrowing. You may complete a Loan Agreement (MPN) even if you decide not to take federal student loans. ******

To decline federal student loans, simply use MySFS to notify Bradley University that you do not want federal subsidized or unsubsidized student loans - <https://www.bradley.edu/offices/other/sfs/>

How do I complete a Loan Agreement (MPN)?

1. Go to <https://studentaid.gov/>
2. Select the **"In School"** tab.
3. Click on **"Complete a Loan Agreement (Master Promissory Note)"**. Follow the instructions below for each type of loan you have been approved for:

<u>Subsidized/Unsubsidized Loans</u>	<u>PLUS MPN for Graduate Students</u>	<u>PLUS MPN for Parents</u>
4. Find "MPN for Subsidized/Unsubsidized Loans" . 5. Click on the box to the right – "LOG IN TO START" . 6. Enter the <u>student's</u> FSA ID and password. 7. Follow the instructions to complete a Loan Agreement (MPN).	4. Find "PLUS MPN for Graduate/Professional Students" . 5. Click on the box to the right – "LOG IN TO START" . 6. Enter the <u>student's</u> FSA ID and password. 7. Follow the instructions to complete a Loan Agreement (MPN).	4. Find "PLUS MPN for Parents" . 5. Click on the box to the right – "LOG IN TO START" . 6. Enter the <u>parent borrower's</u> FSA ID and password. 7. Follow the instructions to complete a Loan Agreement (MPN).

Within a few business days, the federal government will notify Bradley University that you have completed Entrance Counseling and a Loan Agreement (MPN), and if you decide to accept federal student loans, the funds can be disbursed to your Student Fees account.