



Direct Loan Instructions

You have been offered a Federal Direct Loan in your Financial Aid Award Package. You must advise our office of what your plans are with regard to that loan. If you want to accept or decline the loan, it requires action on your part. Please follow the steps below to assure a smooth transition and to have your semester bill properly credited for the loan amount(s) that you wish to accept.

Step 1. Accept or Decline Loan Offer

- Log into your SHU Piratenet account, <http://piratenet.shu.edu>. The required login and password will be provided to you by your program administrator.
- Click on the “Portal” icon.
- Click on the “Profile & Finances” tab.
- Select the “View Financial Aid Awards” tab on the right side of the page.
- Select the appropriate award year from the dropdown menu
- Click “Accept/Decline Your Awards Now”.
- Go to the “Accept Award” Tab.
- Accept or Decline Awards using the drop down tab. You may accept the full amount of the loan offer or a partial amount depending on your loan needs. Once you have made a choice the only way to reverse this action is to complete a Loan Adjustment Form which is available through the Financial Aid Office website, https://setonhall.formstack.com/forms/loan_adjustment.

** If you are not interested in a Loan please make sure to Decline the award so that you will not receive further correspondence regarding the loan award**



Step 2. Entrance Counseling

You must complete the Entrance Counseling before the funds can be disbursed to your SHU student account. Entrance Counseling reviews your rights and responsibilities and ensures that you are aware of the terms and conditions of your student loans.

- Go to <https://studentaid.gov/entrance-counseling/>
- Log into the site using the same FSA ID and password you used to complete your FAFSA.
- Select the appropriate grade level (Undergraduate or Graduate) from the main menu.
- Entrance Counseling will take approximately 30 minutes to complete and must be completed in one session.

Step 3. Master Promissory Note

This is a legal document in which you promise to repay your loan(s) and any accrued interest to the Department of Education.

- Once the Entrance Counseling is completed; click this link to “Complete Master Promissory Note”: <https://studentaid.gov/mpn/subunsub/landing>

Retain a copy of your confirmation numbers for your records. There is no need to send this to us unless requested. We will receive a copy directly from the Department of Education after July 1.

Important, you have not completed the process until ALL steps have been done

1. Accept/adjust loan offer
2. Complete the Entrance Counseling session
3. Complete the Master Promissory Note

Please complete this process as soon as possible to ensure everything is in order for the current/upcoming academic year.

Additional loan Information:

Loan applications for alternative/private loans can be submitted any time after July 1. Seton Hall has partnered with ELM Select to provide our students with a vehicle to compare lenders that offer alternative/private loans. Please visit <https://www.elmselect.com/v4/> to utilize this service and find the best loan for you. Loan applications for Federal Direct PLUS Loans can be submitted any time after July 1 by visiting <https://studentaid.gov/plus-app/parent/landing>