

Directions to find and complete the Entrance Counseling and Master Promissory Note

1. Go to studentloans.gov and log in using FSA login information.
2. Select “Complete Loan Counseling”
3. Select “Start Entrance Counseling”
4. Select school information by choosing “Ohio,” “Hondros College,” and select “Notify this School”
5. Select Counseling Type as Undergraduate and then the continue button.
6. It will now ask you a few questions on types of loans and loan repayment: Answer these.
7. The next section will look like this:

The screenshot shows the 'ENTRANCE COUNSELING' interface. The current step is 'Plan To Repay', which is highlighted in green. The section is titled 'Your School Expense Budget' and asks the user to enter the amount expected to receive to help pay for school this year. Below this, there are two columns of input fields for 'Your Funds' and 'Your Expenses'. The 'Your Funds' section includes fields for Student Aid (Overseas), Other Funds (Overseas), Scholarships, Grants, Federal Work-Study Jobs, Federal Student Loans, Private Loans, Employment, Parental Contributions, Prepaid Tuition, Personal Savings, and Other Contributions. The 'Your Expenses' section includes fields for State Tax, Insurance, and Retirement Savings. The total 'Your Funds This Year' is shown as \$0.00 and the total 'Your Expenses' is also shown as \$0.00.

8. Continue through the page until you have answered all questions about managing your spending.
9. The “Plan to Repay” Tab will ask you questions about repayment. Here is an example:

The screenshot shows the 'ENTRANCE COUNSELING' interface. The current step is 'Plan To Repay', which is highlighted in green. The section is titled 'Estimate What You Will Owe and Earn' and asks the user to enter what they expect to earn annually once they graduate. Below this, there are input fields for 'Your Monthly Income'. The 'Projected Annual Income' is set to 25000. The 'Estimated Federal Withholding' is \$4074. The 'Net Annual Income' is \$20926. The 'Your Monthly Income' is \$1669. The section also includes a note about the amount of money needed to cover student loan payments and other expenses, and a disclaimer that the amount does not include other income withholdings such as State Tax, Insurance, and Retirement Savings. A link to the FIC Withholding Calculator is provided.

10. Continue to section 4, “Avoid Default,” read, and answer all questions.
11. Continue to section 5, “Finances: A Priority,” read, and answer all questions. Choose continue.
12. You will now receive a confirmation page that you have successfully completed Entrance Counseling.

Master Promissory Note

1. Go to studentloans.gov and log in using FSA login information.
2. Select “Complete Loan Agreement (Master Promissory Note).”
3. Select “Start” MPN for Subsidized/Unsubsidized Loans.
4. Enter in the information requested on the next page and choose continue.
5. You will then enter information of 2 references and continue.
6. On the next page, review all information is correct.
7. Review and sign Master Promissory Note, then “Sign & Submit.”

Both documents are vital to the completion of your Financial Aid process. Without the above documents Financial Aid will not be able to get loan funds from the Department of Education and may lead to the student receiving a bill for the current quarter.