

2021-2022 FEDERAL STUDENT LOAN INFORMATION FOR RETURNING STUDENTS

Federal Direct Stafford Loan

Important Notes Regarding your Federal Direct Stafford Loans!

If you have not borrowed through the Federal Direct Stafford Loan program at Oberlin in the past, you must sign into OberView at oberview.oberlin.edu and accept, decline or reduce your loan.

If you have borrowed through the Federal Direct Stafford Loan Program at Oberlin in the past, and we have not heard from you within 14 days from the date of your award letter, we will assume you wish to borrow your loan. In this case, the loan amounts shown in your award letter will be automatically accepted.

Instructions on how to Decline or Reduce the amount of your Federal Direct Stafford Loan are listed below.

Accept, Decline or Reduce your loan

Sign in to OberView & navigate using the following steps:

- Financial Aid Award Task
- Award for Aid Year
- Select 2021-2022 award year
- Award Accept Offer tab
- Accept or Decline your loan via the drop down menu under 'Accept Award' column for each loan
- Reduce the amount of your loan by choosing 'Accept' from the drop down menu and indicate the reduced amount you wish to borrow in the 'Partial Amount' column
- Submit Decision

Complete Master Promissory Note [MPN]

First time borrowers only!

Visit the Direct Loan website at studentaid.gov

- Choose "Complete Aid Process"
- Choose "Complete a Master Promissory Note"
- Sign in using your FSA ID & Password
- Complete your MPN
- Oberlin will receive notification electronically once your MPN is complete

Complete Loan Entrance Counseling

First time borrowers only!

Visit the Direct Loan website at studentaid.gov

- Choose "Complete aid process"
- Choose "Complete Entrance Counseling"
- Sign in using your FSA ID & Password
- Complete the Entrance Counseling
- Federal loan funds will not be disbursed until your Entrance Counseling record is on file at Oberlin
- Oberlin will receive notification electronically once your Entrance Counseling is complete

Additional information regarding Federal Student Loans

Federal loan funds will not be disbursed until your Entrance Counseling and MPN are complete.

Oberlin will post Federal loan funds one week prior to the start of each semester.

In most cases, we have awarded the maximum eligibility of your Federal Student Loans.

You are not able to increase your loans via OberView. If you wish to borrow additional loan funds, you must contact the Office of Financial Aid to determine if you have any additional eligibility.

After you have initially accepted, declined or reduced your Federal student loan(s) via OberView, you must contact the Office of Financial Aid to make any further adjustments.