



Morehouse College

Guidelines for Completing Electronic Master Promissory Notes (MPN)

A Master Promissory Note (MPN) is a promissory note that must be signed by the borrower before loan funds can be disbursed. First-time borrowers of the William D. Ford, Federal Stafford and/or Unsubsidized and PLUS loans must complete a MPN. The MPN can be used to cover one or more loans for one or more academic years. There are two types of MPNs in the Federal Direct Loan Program.

(1) STUDENT BORROWER MPN:

- If you are a **student borrower**, under the Federal Direct Loan Program, you will only sign one MPN. It will be used for all of your loans over multiple academic years. For example, if you enroll in college as a freshman and borrow under the Federal Direct Loan Program you may be able to borrow under this one MPN for all years.

(2) PARENT BORROWERS MPN:

- If you are a **parent borrower**, who borrows a Parental Loan for Undergraduate Students (PLUS), you will only sign one MPN. It will be used for any subsequent PLUS loans over multiple academic years. For example, if your child enrolls in college as a freshman and borrows under the Direct Loan Program for all years of study, you may be able to borrow under this one MPN for all years. **(Note: If a different parent borrows a PLUS loan at a later date for the same student, that parent would have to separately complete their own MPN. Parent borrower must apply for a PLUS Loan each academic year by completing the Federal PLUS Loan Form. Parent borrower must pass an annual credit check).**

ON-LINE MPN PROCESS

Personal Identification Number (PIN) Registration:

In order to complete a MPN, you will need your PIN that you used to electronically sign your FAFSA. Parent borrowers will also need a PIN to sign their MPN. If you do not have your PIN, you will need to request one at:

<http://www.pin.ed.gov>

MPN Procedure:

Students who borrow Federal Direct Loans are required to complete a MPN at:

<http://www.dlenote.ed.gov>

Click on the left side column:

Complete New MPN for Student Loans or PLUS Loans

Follow the directions given on the web site. We will receive confirmation that you completed a MPN within 24-48 hours. If you experience any problems completing the MPN, please contact the Direct Loan Origination Center at 1-800-557-7394 for assistance. **(Note: It is essential that you complete all of the steps mentioned.)**

Please be aware that your student/parent loan will not be disbursed to your account until your promissory note has been processed. Students who are not able to complete the process online should contact the Office of Financial Aid at 404-215-2638 to request a paper Master Promissory Note.