



Student Loan Processing:

What do I need to do before I receive my student loan funds?

Dear Merrimack College Student:

A Federal Student Loan is a way to help reduce your educational costs. Merrimack College in partnership with American Student Assistance (ASA), a long-time educational leader benefiting students in educational financing, is pleased to make this application process easy and simple. Please take a moment to read the information provided to see how you can help in the processing of your student loan.

Returning students who have previously borrowed through the federal loan program will only need to accept the subsidized student loan or unsubsidized student loan on your Merrimack College financial aid award notification and return the school copy to the Office of Financial Aid. Because you have already completed a master promissory note you are not required to complete another one. There is nothing else you need to do. *(There is a possibility that your previous lender decided to cease participating in the federal student loan program. If this is the case, you will be notified by ASA to select a new lender and to e-sign a new master promissory note.)*

New and first time borrowers will need to accept the subsidized student loan or unsubsidized student loan on your Merrimack College financial aid award notification and return the school copy to the Office of Financial Aid. At that point we will begin processing your loan. After we originate your student loan, **you will be notified by ASA to electronically sign your master promissory note.**

BEFORE YOU CAN SIGN YOUR PROMISSORY NOTE:

1. You **must have** your **Federal Student Financial Aid Personal Identification Number FAESA (PIN)**. The PIN is an electronic access code number that serves as an identifier. If you did not complete your FAFSA electronically you can request a PIN from the U.S. Department of Education website. To apply for a PIN please go to www.pin.ed.gov and request one.
2. You **must complete student loan entrance counseling**. **Entrance Counseling is mandated by the Department of Education**. During counseling, you will become aware of what procedures are your responsibility and also your rights as to what information the lenders should be sending you. See accompanying instructions.

For additional information please contact us by –
e-mail: financialaid@merrimack.edu or telephone: (978)-837-5186