

How to apply for Stafford Loans

Essential information you need before you start the process:

- FAFSA Pin
- 2 References – it can be a sibling, a friend, an employer, or parent

CREAT AN ACCOUNT

- 1) Go to <http://www.augsburg.edu/enroll/index.html>
- 2) Click on *Apply for a Loan*
- 3) Click on *New Borrowers Stafford Loan*
- 4) Click on *Create New Account* and enter these information
 - a. Social Security Number
 - b. Create a password
 - c. Choose a secret question and make an answer
- 5) For new students, you MUST take the Entrance Counseling Exam
- 6) Choose *Stafford* in Loan Type and *Undergrad/2 year* in Degree Type, and leave program as it is.
- 7) Enter First Name and Last Name and your Augsburg email in the Student Profile page

COMPLETE STUDY GUIDE

- 8) Click on *Start Study Guide*
 - a. The Study Guide section will take you through information about Stafford loans
 - b. At this point, you should just read and follow the directions

COMPLETE THE EXAM

- 9) After the Study Guide, you will be directed to take the *Exam*
 - a. After you complete the Exam, you can choose to print the Exam Completion page.
- 10) After you complete the Exam, it will bring you back to the Main page.
- 11) You will need to re log-in to the website

READ DISCLOSURE POLICY

- 12) Read through the *Lender Selection Policy Disclosure* and click on “I have read and understand this policy”
- 13) Read through the *Consumer Information – Guide to Loan Benefits*

CHOOSE A LENDER

14) Now you will see a list of four lenders, you should read what each lenders have to offer and then when you are ready, choose a lender by clicking on the box on the left and then on the right, you want to click on Apply Now

ENTER LOAN AMOUNT FOR LOAN TERM

15) Read through the FASTLoans Process and then click Continue

16) Now, you will need to choose the Loan Term and the Amount you are requesting.

- a. If you are a **DAY STUDENT**, for 2008 – 2009 school year, you should select “Fall 2008” and “Spring 2009”
- b. If you are a **WEC STUDENT**, select “Fall 2008” and “Spring Quarter 2009”
- c. Enter the amount of loan you are requesting

17) You will want to check off “Yes” to the Lender Privacy Notice

18) If you do not want to pay the interest for your unsubsidized loans while you are in school, you should check the box, if not, leave the box unchecked.

19) Type in your information and make sure everything is correct

ENTER REFERENCES INFORMATION (2)

20) At this point, you will need your 2 references

- a. Type in their information

21) Verify all the information to make sure they are correct

SIGN MASTER PROMISSORY NOTE

22) Choose MPN Signature Option

- a. If you have a FAFSA Pin, you can sign electronically with your FAFSA pin
 - i. If you electronically sign the MPN, click on the “I agree...” and then click on “E-sign MPN”
 - ii. Then it will bring you to a webpage where you will need to enter your “SSN”, “First two letters of your last name”, “Birth date” and “FAFSA pin”
- b. If you want to print out the Master Promissory Note, you will need to print it out, sign it and send it in.

APPLICATION COMPLETE

23) Once you sign the Master Promissory Note, your application is complete.