

Financial Aid Office

University of South Carolina Lancaster

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<http://usclanaster.sc.edu/finaid/index.html>

DIRECT STAFFORD LOAN FIRST TIME BORROWER INFORMATION

All borrowers of student loans must complete the following steps.

1. Entrance Counseling

- a) **POINT** your web browser to <https://studentloans.gov/>.
- b) **CLICK** on “**SIGN IN**”
 - **You must enter your SSN, your first two letters of your last name, your date of birth, and your FAFSA PIN** (To apply for a PIN, if you do not already have one, or for customer service regarding a previously assigned PIN, visit www.pin.ed.gov).
- c) **Select** “Complete Entrance Counseling” in the middle of the page.
- d) Under counseling type, **select the first option**, “I am completing entrance counseling in order to receive loans as an undergraduate student.”
- e) Be sure to select USC Lancaster as your school to receive the results of your quiz.
- f) After you have completed the counseling, submit it. On the left side of the screen click on View Previously Completed Counseling and your counseling session should be listed. If it is not, you will need to complete it again.
- g) **DO NOT logout**. You must also complete the Master Promissory Note.

2. Master Promissory Note:

- a) After completing the entrance counseling, **CLICK** on **Complete Master Promissory Note**. You must complete all fields. If you do not have a Driver’s License, use your Identification Card.
- b) Download and print a copy for your own records. The Financial Aid Office does not need a copy. Be sure to **submit** the Master Promissory Note. On the left side of the screen, click on Completed MPNs. If you do not see the MPN there, you must complete it again.

3. Accepting and Declining Student Loans:

To accept or decline a student loan, you must go to <https://vip.sc.edu/>

- a) **CLICK** on the **Financial** link and select **Financial Aid Awards at USC Lancaster for the 2011-2012 academic year**.
- b) **Scroll down** until you see “Fully Accept or Fully Decline Student Loans” and then **click on it**.
- c) **CHOOSE** the option to either fully accept your loan or fully decline your loan. To continue, select update and you may exit VIP.

4. Reducing Student Loans:

You may print an award letter from VIP and send it to the financial aid office to reduce your awards or you may complete a “**Direct Student Loan Reduction Request Form**”, which can be found on our forms page at: <http://usclanaster.sc.edu/finaid/Forms/index.html>.