

# Financial Aid Office

University of South Carolina Lancaster

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<http://usclanaster.sc.edu/admissions/Finaidhm.htm>

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## DIRECT STAFFORD LOAN FIRST TIME BORROWER INFORMATION

If you are borrowing student loans for the first time through our institution, you are required to complete the following:

### 1. Entrance Counseling:

All borrowers of student loans must complete the Stafford Entrance Loan Counseling and the Master Promissory Note on the Web. See below for instructions:

- **POINT** your web browser to <https://studentloans.gov/>.
- Under Manage My Direct Loan, **CLICK** on “**SIGN IN**”
  - **You will be required to 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](http://www.pin.ed.gov).
  - Be sure to select USC Lancaster as your school to receive the results of your quiz.

### 2. Master Promissory Note:

All borrowers must sign a Promissory Note.

- After completing the entrance counseling, on the SAME website **CLICK** on **Complete Master Promissory Note**.
- Download and print a copy for your own records. The Financial Aid Office does not need a copy.

### 3. Accepting and Declining Student Loans:

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

- **CLICK** on the **Financial** link and select **Financial Aid Awards**.
- **SELECT** the tab that says **Accept or Decline Your Loans**.
- **CHOOSE** the option to either fully accept your loan or fully decline your loan. You cannot reduce the loan via VIP. You must print the award letter and submit it to the Financial Aid Office.

### 4. Reducing Student Loans:

To reduce any Direct Student loan you have already accepted, you may complete a “**Direct Student Loan Reduction Request Form**”, which can be found on our forms page: <http://usclanaster.sc.edu/finaid/Forms/index.html>