Instructions for Loan Assistance

You may have been offered loan assistance for the 2015-2016 academic year. The student is the borrower of the Direct Subsidized and Direct Unsubsidized Loans and is responsible for repayment of the loans. The parent is the borrower of the Direct Parent PLUS Loan and has the responsibility of repaying the PLUS loan. You have the option of accepting all of your loans offered, accepting a partial amount, or declining all of your loans awarded in favor of making monthly payments. As a benefit of your enrollment fee, a complimentary account through Tuition Management Systems (TMS) will be created for you. ORU has partnered with TMS to provide families with the option of spreading payments over the school year without interest.

Accepting your loans will add additional requirements on your Vision account as noted below. On Vision (vision.oru.edu), you or your parent will click on the associated requirements. You will then be redirected to https://studentloans.gov/myDirectLoan/index.action for your Direct Subsidized, Direct Unsubsidized and Direct PLUS loans. Follow the steps outlined below and allow 72 business hours for the status to be updated for your requirements in Banner. Your requirements may include:

- The Direct Loan Entrance Counseling – *Student borrower completes*
- The Direct Loan Master Promissory Note for Subsidized/Unsubsidized Loans – *Student borrower completes*
- The Direct PLUS Loan Request – *Parent borrower completes*
- The Parent PLUS Loan Master Promissory Note – *Parent borrower completes*

Following these guidelines will help you avoid rejected applications, which will **not** be received by the Financial Aid Office. As a reminder, the name of the borrower and the last four digits of the borrower's social security number are always displayed during your online session at https://studentloans.gov/myDirectLoan/index.action.

Common Reasons for Rejected Applications:

- Parent signed in, while completing Stafford Loan Master Promissory Note and Entrance Counseling.
- Student signed in, while completing the Parent PLUS Loan Request and PLUS Loan Master Promissory Note.
- Student's first name entered in the Last Name field on the PLUS Loan Request or PLUS Loan Master Promissory Note.
- The numbers are transposed in the student's social security number or date of birth on the PLUS Loan Request or PLUS Loan Master Promissory Note.
- Different parent completed the PLUS Master Promissory Note and Direct Parent PLUS Loan Request.
- Student used a nickname instead of their legal name while completing applications
- The Parent PLUS Loan Request was completed for the incorrect aid year.

(Step by step application instructions included on the back of this page)

Direct Loan Entrance Counseling:

To complete the Entrance Counseling, click on the Entrance Counseling requirement in vision.oru.edu. You will be redirected to https://studentloans.gov/myDirectLoan/index.action. **Reminder**: The name of the borrower and the last four digits of the borrower's social security number are always displayed during your online session.

1.   Student, click on the "Log In" button near the top right corner of the webpage.
2.   Enter your FSA ID Username or E-mail Address and your FSA ID Password and then click on the "Log In" button beneath your entries. If you have not created an FSA ID yet, click on the "Create an FSA ID" link and follow the instructions provided to complete the FSA ID application process. Once the application is approved in 1-3 business days, you may use your FSA ID to log in.
3.   In the middle of the next screen, click on "Complete Counseling."
4.   On the next screen under "Choose Loan Counseling Type," click on "Entrance Counseling."
5.   On the next screen under "Select Your Schools," select the "School State" by clicking on the drop down box and selecting "OKAHOMA" then select "ORAL ROBERTS UNIVERSITY" in the next drop down box.
6.   Click the "Add School" button below the newly populated School Code and Address information to select Oral Roberts University.
7.   Next, toward the bottom of the screen under "Select Student Type," click the first radio to select "Entrance Counseling for an Undergraduate Student," then click the "Continue" button.
8.   Please read carefully and follow the Counseling Session through Step 5, "Make Finances a Priority."

Direct Loan Master Promissory Note:

To complete the Direct Stafford Loan Master Promissory Note (MPN) or the Parent PLUS Loan Master Promissory Note, click on the DLMPN requirement or you may go directly to the website https://studentloans.gov/myDirectLoan/index.action. **Reminder**: The name of the borrower and the last four digits of the borrower's social security number are always displayed during your online session.

1.   Click on the "Log In" button near the top right corner of the webpage.
2.   Enter your FSA ID Username or E-mail Address and your FSA ID Password and then click on the "Log In" button beneath your entries. If you have not created an FSA ID yet, click on the "Create an FSA ID" link and follow the instructions provided to complete the FSA ID application process. Once the application is approved in 1-3 business days, you may use your FSA ID to log in.
3.   Under Master Promissory Note Menu, select "Complete MPN. This will include the Stafford, Graduate PLUS and Parent PLUS Loans.
4.   On the next screen, select the type of loan you would like to receive by clicking on the loan's name.
5.   Follow the steps outlined on the Direct Loan website to complete the application.

Direct PLUS Loan:

Applying for the Direct Parent PLUS Loan is a **two** step process. The Direct PLUS Loan Request is the application for the PLUS loan and will initiate a credit check. The Parent PLUS Loan Request **must** be completed by the parent. The **same** parent must also complete the Direct PLUS Loan Master Promissory Note. To complete the Direct PLUS Loan Request, you may click on the associated requirement in vision.oru.edu. You will be redirected to https://studentloans.gov/myDirectLoan/index.action or you may go directly to the website.

1.   Parent, click on the "Log In" button near the top right corner of the webpage.
2.   Enter your FSA ID Username or E-mail Address and your FSA ID Password and then click on the "Log In" button beneath your entries. If you have not created an FSA ID yet, click on the "Create an FSA ID" link and follow the instructions provided to complete the FSA ID application process. Once the application is approved in 1-3 business days, you may use your FSA ID to log in.
3.   On the next screen on the right, you will see a Personal Information box which confirms the borrowers name, last four digits of the social security number, and date of birth. If this is correct, continue to the next step.
4.   Under the PLUS Loan Process Menu on the left, click on "Request Direct PLUS Loan.
5.   In the middle of the next screen toward the bottom, click on "Parent PLUS".
6.   Follow the steps outlined on the Direct Loan website to complete the application.
7.   Parents will be notified of the PLUS Loan credit decision by the Department of Education.