



# LINCOLN UNIVERSITY

## COLLEGE OF GRADUATE AND UNDERGRADUATE STUDIES

### Loan Counseling Policy

If you are a first-time Lincoln University borrower of a federal student loan, you must complete a Loan Entrance Counseling. This quick and easy online counseling session will help to ensure that you understand the responsibility and obligation you are assuming when borrowing this type of student loan. Each online session will take approximately 30 minutes to complete. Before the Financial Aid and Scholarship Services office can disburse loan funds, it must have record that you have completed a Loan Entrance Counseling session for each type of loan you accepted.

<b>Loan Program</b>	<b>How to Complete a Loan Counseling</b>
<b>Federal Direct Loans</b> (subsidized and unsubsidized)	In order to begin your Federal Direct Loan Entrance Counseling visit <a href="http://studentloans.gov">http://studentloans.gov</a> and sign in to get started
<b>Federal Direct PLUS Loans for Graduate and Professional Students</b>	If you have already completed entrance counseling for a Federal Direct Loan, you do not need to complete one for your Federal Direct PLUS Loan. If you have never completed entrance counseling for a Federal Direct Loan you will need to complete it prior to receiving any disbursement. If you, the student borrower utilizes an endorser you will need to complete Loan Credit Counseling. Please visit <a href="https://studentloans.gov">https://studentloans.gov</a> and sign in to complete Entrance Counseling and/or Loan Credit Counseling.
<b>Federal Direct Parent PLUS Loans</b>	Entrance counseling is not required for this type of loan. If the parent borrower uses an endorser, the parent borrower will need to complete Loan Credit Counseling. This will be required in order for the loan to disburse.
<b>Private Student Loans</b> (alternative loans)	Please review the requirements of your private loan to determine if any type of entrance counseling is required,



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- I. When gathering all the items for Loan Disbursement, the financial aid officer will ensure that the appropriate loan counseling has been completed by logging into <http://cod.ed.gov> and reviewing the student information. Once the Loan Counseling information has been verified as completed, the Financial Aid Officer will then mark the counseling section as completed on the Financial Aid Checklist.
  
- II. Once all items on the financial aid checklist have been marked as completed, the financial aid officer will then provide the accounting office with the completed financial aid file in order for the accounting office to apply the funds to the student's account. Once disbursements have been applied to the student account, the Financial Aid Officer will email the student the Lincoln University Disbursement Email P01.