

The 5-Step Loan Process for Returning Students

1. **Submit your FAFSA.** If you have not already done so, submit your FAFSA with NYU's school code (002785). The FAFSA website is www.fafsa.ed.gov **If you borrowed Stafford loans in a previous year at NYU, and wish to have the same lender, you may skip Step 3.**
2. **Review the [Student Expense Budget](#)** and the **[Lender and Guarantor Links](#)** available from our website. Please note: THIS IS NOT AN EXHAUSTIVE LIST OF LENDERS. You have the right to the lender of your choice.
3. **New Stafford Borrowers Complete an MPN** If choosing a *new* Stafford HESC registered lender, complete a Master Promissory Note (MPN) on HESC's website at www.hesc.com When completing the MPN, you will select a lender who will process your federal Stafford loans. You will not be asked to input an amount. (If choosing a non-HESC lender see the next page.)
4. **Complete your Graduate PLUS MPN** If you wish to borrow a Graduate PLUS loan from a HESC registered lender, you should submit an application/MPN through [HESC's website](#). This is a separate MPN from the Stafford loan MPN. You will be asked to indicate the amount you wish to borrow on this application. **Submission of the MPN is the final step in the processing of the federal Graduate PLUS loan.** (If choosing a non-HESC lender or private loan see the next page for information)
5. *****NEW FOR 2009-2010*** YOU MUST Accept your Loans on NetPartner.** Log on to your [NetPartner account](#) and select the "Accept Awards" tab. Please be sure to accept and/or modify **ALL** loans before you click the Submit button.
 - For the loan(s) you wish to Accept as they are, you must move the drop-down tab from "Pending" to "Accepted."
 - If you wish Decline your loans, you must change the loan amount to 0 (zero) and move the drop-down tab from "Pending" to "Declined." Note: Declining the loan without entering 0 will result in an invalid request.
 - If you wish to Reduce the amount of your loan(s), you must change the loan amount to the amount you want before you move the drop-down tab from "Pending" to "Accepted."
 - THEN CLICK THE SUBMIT BUTTON.

Once you complete this process on NetPartner, any additional adjustments can be made only by the Office of Student Financial Services. (See the next page for instructions.)

Once you have completed the above steps, remain in contact with the Office of Student Financial Services to monitor the progress of your applications. We are here to help!

Incomplete information may delay the processing of your loans.

Helpful Hints and Things to Know:

- **You do not need to receive any further notification or information from NYU or HESC to complete the loan application process.**
- In order to minimize any delays in your loan disbursements, we encourage all students to complete their loan applications by **July 31**.
- **Non-HESC Lender:** If you wish to borrow your federal Stafford and/or Graduate PLUS loan from a lender who is not registered with HESC, you must email the following information to the Office of Student Financial Services at law.finaid@nyu.edu :
 - Your full name and NYU Id
 - Type of loans requested (Stafford and/or GradPLUS)
 - Amount requested for each loan type
 - Lender name and Lender Title IV code (6 digits)
 - Guarantor name and Guarantor Title IV code (3 digits)
- There are private loan products available. Students interested in exploring private loan options may find some information in the [Loans and Lenders](#) section of our website.
- Not sure if you want a Graduate PLUS or a loan private loan? We have created a [brief comparison](#) of the major differences between these two programs.
- You are eligible to borrow a Graduate PLUS or private loan in an amount up to the cost of attendance less any aid received; including the Stafford loans.
Budget – Aid = Private or GradPLUS loan.
(Ex. \$70,050 Budget - \$20,500 Staffords = up to \$49,550 in Grad PLUS or Private)
- If you need to modify your loan amounts after submitting your request in NetPartner, you must email the Office of Student Financial Services to make a request at law.finaid@nyu.edu Your request should include:
 - Subject Line: Loan Correction
 - Your full name and student id number (ex. N12345789)
 - The loan(s) you wish to have modified (Stafford Subsidized, GradPLUS, etc.)
 - Corrected amount for the loan(s) you are requesting to be modified.
- A Note Regarding LRAP: If you are considering a career in public interest after graduation and hope to apply for the Loan Repayment Assistance Program (LRAP), you may wish to deduct your Expected Student Contribution when determining your borrowing. This figure IS NOT the EFC as determined by FAFSA and can be found on your original NYU School Of Law Award Letter. More information about [LRAP](#) may be found on our website.
- Loans are disbursed in two equal amounts at the beginning of each semester. All educational loan disbursements will be applied toward your University charges first; then, any excess amount will be refunded to you from the [University Bursar](#). If you anticipate a refund, we **STRONGLY** encourage you to sign up for [direct deposit](#).