

5-Step Loan Process for Entering Students

All of your federal loans will be processed through Direct Loans. You will not choose a federal lender.

1. **Submit your FAFSA.** If you have not already done so, submit your FAFSA with NYU's school code (002785). The Law School does not have a separate school code. The FAFSA website is www.fafsa.ed.gov
2. **Review the [Student Expense Budget](#).** Remember, you do not have to borrow the full amount and are encouraged to borrow only what you will need to meet your expenses. Additionally, if you are considering the Loan Repayment Assistance Program (LRAP) after graduation, you should be mindful of borrowing to cover your student contribution. (See the next page of this document for information on locating your student contribution.)
3. **Accept your Direct 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 to decline your Direct 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.)

4. **Sign your MPN (Master Promissory Note).** You must sign your Direct Loan Master Promissory Note (MPN) at the [Direct Loan MPN Web Site](#).
 - Click on the link to "Complete New MPN for Student Loans." The link "What to Expect" lists the steps you will need to take to complete the process.
 - You will need your four-digit Federal PIN to sign the MPN.
 - Graduate PLUS Loan borrowers must sign a separate MPN for the PLUS loan in addition to the MPN for the Direct Subsidized/Unsubsidized Loans. (Please see the next page for information on private loan options)
5. **Complete Entrance Counseling.** (Stafford Loan and Graduate PLUS Loan borrowers only).
 - Entrance Counseling is required if this is the FIRST Direct Subsidized/Unsubsidized Stafford Loan or Direct Graduate PLUS Loan you are borrowing through NYU.
 - Complete your Entrance Counseling at the [Direct Loan Servicing Website](#).
 - Click on "Entrance and Exit Counseling" and choose Entrance Counseling.
 - If you need assistance completing the Entrance Counseling please call the Direct Loan Servicing Center at 1-800-848-0979.

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 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**.
- Not sure if you want a Graduate PLUS or a private loan? We have created a brief [Graduate PLUS vs. Private Loan Comparison](#) setting forth the major differences between these two programs.
- 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.
- 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)
- 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 may be found on your NYU School of Law Institutional Award Letter. To view your letter, log into the [Financial Aid Application Processing System](#) and click on “My Award” in the top navigation bar. This figure IS NOT the EFC as determined by FAFSA. More information about [LRAP](#) may be found on our website.
- 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.
- 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](#).

Our office is here to help guide you through this process! If you need additional assistance please feel free to email, call, or drop in. We can also schedule individual appointments on Tuesdays, Wednesdays or Thursdays.