

Your Guide to the Master Promissory Note

This guide is intended to help you understand and complete a **Master Promissory Note** for Federal Direct Student Loans.

If you would like to skip to a specific section of this guide, click on the section below. If you have not completed a **Master Promissory Note** before, we recommend reading through the entire guide.

- [What is a Master Promissory Note?](#)
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What is a Master Promissory Note?

A **Master Promissory Note** (also known as a loan agreement) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. The online **Master Promissory Note** also explains the terms and conditions of your loan(s).

What will I need to complete a Master Promissory Note?

You will need the following things to complete a **Master Promissory Note**.

- A working internet connection
- Your Federal Student AID ID (FSA ID) and password – *this is the same username and password that you used to complete the FAFSA*
- Names, Addresses, and Phone Numbers of two people who can act as references (*your references cannot live at the same address*)

Where do I go to complete a Master Promissory Note?

You will be able to complete a **Master Promissory Note** for Subsidized/Unsubsidized Loans for Undergraduate Students online at *StudentAid.gov*. You can [click here](#) to go directly to the **Master Promissory Note** webpage. You will need to click on the button to complete an **MPN for Subsidized/Unsubsidized Loans**. Refer to the images below to navigate to the **Master Promissory Note** page from the *StudentAid.gov* homepage or your *StudentAid.gov* dashboard.

[Click here to go directly to the Master Promissory Note webpage](#)

How to find the Master Promissory Note from the *StudentAid.gov* homepage

1. Click on the **In School** tab on the homepage.
2. Click on the **Complete a Loan Agreement (Master Promissory Note)** link.

The screenshot shows the StudentAid.gov homepage. At the top, there is a navigation bar with the Federal Student Aid logo and several menu items: UNDERSTAND AID, APPLY FOR AID, COMPLETE AID PROCESS, and MANAGE LOANS. Below the navigation bar is a large banner with the headline "You Are America's Smartest Investment" and a "Log In" button. Below the banner are four tabs: "Considering School", "In School", "Parent", and "In Repayment". The "In School" tab is highlighted with a red circle containing the number "1". Below the tabs is a section titled "We're here to help you access and manage your financial aid." followed by a "POPULAR TOPICS" section. The "Complete a Loan Agreement (Master Promissory Note)" link in the "POPULAR TOPICS" section is highlighted with a red circle containing the number "2".

How to find the Master Promissory Note from your *StudentAid.gov* Dashboard

1. Click the **Complete MPN (i.e. Loan Agreement)** link

The screenshot shows the StudentAid.gov dashboard. At the top, there is a navigation bar with the Federal Student Aid logo and several menu items: UNDERSTAND AID, APPLY FOR AID, COMPLETE AID PROCESS, and MANAGE LOANS. Below the navigation bar is a "MY AID" section with a "VIEW DETAILS" button. Below "MY AID" is a "MY CHECKLISTS" section. The "I'M PREPARING FOR SCHOOL" checklist is expanded, showing a list of tasks: "Complete the FAFSA Form", "Complete Entrance Counseling", and "Complete MPN (i.e. Loan Agreement)". The "Complete MPN (i.e. Loan Agreement)" link is highlighted with a red circle containing the number "1".

Step-by-Step Instructions to Complete a Master Promissory Note

Make sure that you have selected to complete a **MPN for Subsidized/Unsubsidized Loans for Undergraduate Students**.

The screenshot shows the Federal Student Aid website interface. At the top, there is a navigation bar with the text "An official website of the United States government" and "Help Center English | Español". Below this, the "Federal Student Aid" logo is followed by menu items: "UNDERSTAND AID", "APPLY FOR AID", "COMPLETE AID PROCESS", and "MANAGE LOANS". A user profile icon labeled "RYAN" and a search icon are also visible.

Master Promissory Note (MPN)

The Master Promissory Note (MPN) is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s).

You may receive more than one loan under an MPN over a period of up to 10 years to pay for your or your child's educational costs, as long as the school is authorized to use the MPN in this way and chooses to do so.

The school will tell you which loans, if any, you are eligible to receive.

Choose the Direct Loan MPN you want to preview or complete

 <p>I'm an Undergraduate Student MPN for Subsidized/Unsubsidized Loans Use this MPN for Direct Subsidized Loans or Direct Unsubsidized Loans available to eligible undergraduate students. Learn More</p>	<p>Start</p> <p><small>OMB No. 1845-0007 • Form Approved</small></p>
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The **Master Promissory Note** will consist of 5 steps that you will need to complete.

Step 1 – Information

This section of the **Master Promissory Note** has you fill out your own personal information.

Make sure that your name and the last four digits of your Social Security Number appear in the top box. If your name does not appear here, you will need to log out.

Your Contact Information will automatically be filled out using information from your FSA ID.

The screenshot shows the "Master Promissory Note" form for undergraduate students requesting direct subsidized/unsubsidized loans. It features a progress bar at the top with five segments, the first of which is highlighted in green, indicating the current step. Below the progress bar, it says "Step 1 of 5" and "Information".

Borrower: YOUR NAME HERE **Social Security Number:** ••••••••

Contact Information ⓘ

Step-by-Step Instructions Continued

After filling out your Permanent Address, you will need to click the check box to confirm that this address is your current permanent address. Once you've finished, click the blue **Continue** button at the bottom right.

This is my current permanent address. If permanent address information is incorrect, update as needed.

Is your mailing address different than your permanent address? ⓘ

Yes No

You will need to search for and add **Greensboro College** in the School Information section. The easiest way to do this is by selecting **(NC) North Carolina** from the drop-down menu, then typing **Gre** to search for the school by name. You should see results pop up and be able to click on **Greensboro College**.

Master Promissory Note

For Undergraduate Students Requesting Direct Subsidized/Unsubsidized Loans

Step 1 of 5

Information

Borrower: YOUR NAME HERE Social Security Number: ***-**-****

School Information

Select school to notify

U.S. Schools/U.S. Territory Schools
 Non U.S. Schools

Choose a State

(NC) North Carolina

Search School By Name

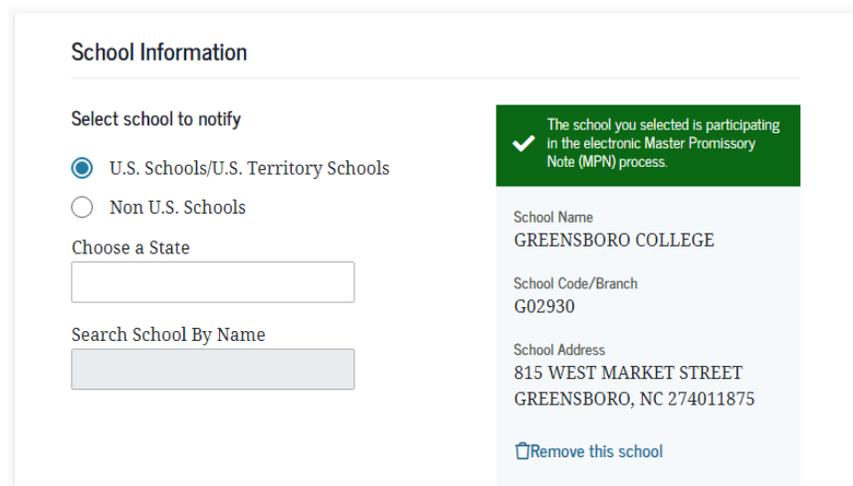
Add a school using search or filter

[Previous](#) [Continue](#)

Step-by-Step Instructions Continued

Step 1 – Information Continued

Your School Information section will look like this after you have selected Greensboro College. If you see this, you can click the blue **Continue** button at the bottom right.



The screenshot shows a web form titled "School Information". On the left, there are three sections: "Select school to notify" with radio buttons for "U.S. Schools/U.S. Territory Schools" (selected) and "Non U.S. Schools"; "Choose a State" with an empty text box; and "Search School By Name" with an empty text box. On the right, a green notification box with a checkmark states: "The school you selected is participating in the electronic Master Promissory Note (MPN) process." Below this, the school details are listed: "School Name: GREENSBORO COLLEGE", "School Code/Branch: G02930", and "School Address: 815 WEST MARKET STREET, GREENSBORO, NC 274011875". At the bottom of the details is a link that says "Remove this school" with a trash icon.

Step 2 – References

In this section, you will need to fill out personal information for two references. You should list people as references that will always know your current address. The Department of Education will contact these people if they are not able to reach you. The first reference on your MPN should generally be your parent or guardian.

References will not be responsible for your loans in the event that you do not pay them. References are not co-signers and will only be contacted if the Department of Education is unable to reach you.

You will need the following information for each reference:

- First Name
- Last Name
- Permanent Address
- Telephone Number
- Relationship to You

Step-by-Step Instructions Continued

Step 2 – References Continued

Master Promissory Note

For Undergraduate Students Requesting Direct Subsidized/Unsubsidized Loans



Step 2 of 5

References

Borrower: YOUR NAME HERE Social Security Number: ***-**-****

Reference Information

Enter the requested information for two persons with different U.S. addresses who do not live with you and who have known you for at least three years. The references should be people who will be able to help us contact you in the future if we are unable to reach you. References are only used for this purpose and are never required to repay your loan.

After you have filled out the information for your references, click on the blue **Continue** button at the bottom right.

Step 3 – Agreements

You will not be required to fill in any information in this section. However, this section consists of five separate pages that explains the terms and conditions of your Federal Direct Student Loan(s).

Master Promissory Note

For Undergraduate Students Requesting Direct Subsidized/Unsubsidized Loans



Step 3 of 5

Agreements

Borrower: YOUR NAME HERE Social Security Number: ***-**-****

MPN Agreement (1 of 5)

Step-by-Step Instructions Continued

Step 4 – Review and Edit

This step allows you to review all of the information you have filled in previously. If you need to make any corrections, you can edit it in this section.

Master Promissory Note

For Undergraduate Students Requesting Direct Subsidized/Unsubsidized Loans

Step 4 of 5

Review and Edit

Borrower: YOUR NAME HERE Social Security Number: ****-**-****

Contact Information [Edit](#)

Email

Step 5 – Sign and Submit

You will electronically sign and submit your completed **Mastery Promissory Note** on this step.

Master Promissory Note

For Undergraduate Students Requesting Direct Subsidized/Unsubsidized Loans

Step 5 of 5

Sign and Submit

My signature certifies that I have read, understand, and agree to the terms and conditions of the MPN, including the Borrower Request, Certifications, Authorizations, and Understandings, the MPN Terms and Conditions, and the Borrower's Rights and Responsibilities Statement.

Sign and Submit

I understand that more than one loan may be made to me under this MPN. I understand that by accepting any disbursement issued at any time under this MPN, I agree to repay the loan associated with that disbursement.

First Name

Middle Initial - *Optional*

Last Name

If you have any questions regarding the **Master Promissory Note**, feel free to contact us at **(336) 272-7102, ext. 5217** or sfs@greensboro.edu