



# Ozarka College

*Providing life-changing experiences through education.*

## William D. Ford Direct Loan Program

Federal Direct Loans are low-interest loans from the U.S. Department of Education that are administered by Ozarka College. It is the U.S. Department of Education's major form of self-help aid and is available through the William D. Ford Federal Direct Loan Program. There are two types of Federal Direct Loans: subsidized and unsubsidized.

### Applying for a Federal Direct Loan

To request a student loan, borrowers must complete the following steps:

- Step 1: Register for classes
- Step 2: Complete a FAFSA
- Step 3: Log in to myOzarka
- Step 4: Click on the Finance Tab
- Step 5: Choose "Request Student Loan"
- Step 6: Choose the loan amount by moving the slider to the right or left for the amount and click "Request loan." A confirmation email is sent after Financial Aid office receives the request.
- Step 7: Contact the financial aid office to schedule an appointment for a one-on-one counseling interview.

### Federal Direct Loan Entrance Counseling

The federal government requires a first-time student to participate in loan entrance counseling prior to receiving a Federal Direct Loan. Ozarka College requires its students to complete entrance counseling at [www.studentloans.gov](http://www.studentloans.gov). Students must have completed entrance counseling on file before the loan request can be processed.

### Federal Direct Loan Master Promissory Note

Also, the federal government requires a student to complete a Master Promissory Note (MPN) prior to receiving a Federal Direct Loan. Ozarka College requires its students to complete an MPN at [www.studentloans.gov](http://www.studentloans.gov). The MPN is the legal document through which a borrower promises to repay his or her Direct Loan and any accrued interest and fees to the Department. It also explains the terms and conditions of the loan. All students must have an MPN on file with the federal government in order for the college to process the request.