

Completing Loan Entrance Counseling

Who must complete Entrance Counseling?

Students borrowing Federal Direct Subsidized/Unsubsidized loans or PLUS Loans for the first time.

Why do I need to complete Entrance Counseling?

Entrance Counseling is required before you can receive Federal Direct Subsidized/Unsubsidized loans or your first PLUS loans as a graduate/professional student.

What information may help me complete Entrance Counseling?

Any details on your income, financial aid, and living expenses. Some of this information can be found in:

- Your student account information
- Your award letter from your school's financial aid office (if you have already received it)
- A listing of tuition and fees from your school

How do I complete Entrance Counseling?

1. The student must go to studentaid.gov and "Log In" using their FSA ID and Password.

The screenshot shows the StudentAid.gov website. At the top, there is a navigation bar with "Log In" and "Create Account" links circled in red. Below the navigation bar, there is a main heading "You Are America's Smartest Investment" and a "Log In" button also circled in red. To the right of the main heading, there is a list of links: "Corinthian/Manriquez Court Case", "Complete the FAFSA® Form", "Explore Ways to Lower Payments", "Learn About Loan Forgiveness", and "Find Out How to Make a Payment". At the bottom, there are four columns representing different stages: "Considering School", "In School", "Parent", and "In Repayment".

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2. Move your mouse to the top of the page and hover over the “Loans and Grants” dropdown. Click on the “Loan Entrance Counseling” link when it appears.

An official website of the United States government. Help Center Submit a Complaint English | Español

Federal Student Aid AN OFFICE OF THE U.S. DEPARTMENT OF EDUCATION

FAFSA® Form ▾ **Loans and Grants ▾** Loan Repayment ▾ Loan Forgiveness ▾ Log In | Create Account

- Get a Loan
 - Undergraduate and Graduate Loans
 - PLUS Loans: Grad PLUS and Parent PLUS
 - Master Promissory Note (MPN)
 - Loan Entrance Counseling**
 - Annual Student Loan Acknowledgment
 - PLUS Credit Counseling
 - Endorse a PLUS Loan
 - Appeal a Credit Decision
- Get a Grant
 - Pell Grants
 - TEACH Grants
- Tools and Calculators
 - Federal Student Aid Estimator
 - Loan Simulator
- Learn About Loans and Grants
 - How Financial Aid Works
 - Financial Aid Eligibility
 - Loans, Grants, and Work-Study

3. Click the appropriate “Start” button based on your current grade level.

I am an Undergraduate Student ⓘ

Entrance counseling for undergraduate students is required if you have not previously received a Direct Subsidized Loan or a Direct Unsubsidized Loan.

You're an undergraduate student if you are enrolled in an undergraduate course of study that usually doesn't exceed four years and that leads to an undergraduate degree or certificate.

Start

I am a Graduate or Professional Student ⓘ

Entrance counseling for graduate or professional students is required if you have not previously received a Direct Unsubsidized Loan or Direct PLUS Loan.

You're a graduate or professional student if you are enrolled in a program or course above the bachelor's degree level (such as a master's degree or Ph.D. program) or who is enrolled in a program leading to a professional degree (for example, J.D. or M.D.).

Start

<https://studentaid.gov/h/complete-aid-process>

4. Click “Continue” at the bottom of the Entrance Counseling Overview page.

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5. Search for the school by selecting “Illinois” as the state and “Northern Illinois University” as the school name. Then you need to click “Notify School”. When the school has been selected, your screen should look like the one on the bottom left.

Let's Notify Your School

Select up to three schools you want to notify of your entrance counseling completion.

Search School

Find the school that should be notified when you've completed entrance counseling.

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


Choose a State

Search School by Name

[I want to select my schools on record instead](#)

School(s) You Selected to Notify

The school(s) you selected below will only receive notification that you successfully completed entrance counseling and the date it was completed.


You have not selected any school to notify.

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

Add School to Notify

Select up to 3 schools you wish to notify of your counseling completion.

✓ This school is participating in Entrance Counseling through StudentAid.gov.

School Name:
NORTHERN ILLINOIS UNIVERSITY

School Code/Branch:
G01737

School Address:
ALTGELD HALL - ROOM 300A
DEKALB, IL 601152854

[Notify this School](#)

[Go back to Search](#)

6. There are 6 modules to complete: Estimate the Cost of Your Education, Paying for Your Education, Federal Student Loans, How Much you Can Expect to Borrow, Prepare for Repayment After School, and Consequences of Not Repaying Student Loans. Click “Start” under the “Estimate the Cost of Your Education” Section.

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7. **Module One: Estimate the Cost of Your Education.** Read the information about the costs of school. On the second part you can input specific information about the school and click “View Data” to see an estimated cost. Click “Continue” when you get to the bottom to move on to the next section.

Estimate the Cost of Your Education

1 What Is the Total Cost of Your School Program? 2 Estimate Your School's Cost of Attendance

What Is the Total Cost of Your School Program?

It's important to learn how the cost of your education is determined so that you can understand how much aid you might need. We'll help estimate that cost. First, you'll need to become familiar with the following terms.

- Cost of Attendance**
The cost of attendance of a school program is the annual cost advertised by the school, before financial aid is applied. Tuition and fees, room and board (housing and meals), and other additional education-related expenses (both direct and indirect) are included and may vary based on personal choices. Once you know the cost of attendance, you can start planning for how you'll cover your educational expenses.
- Direct Costs**
Expenses that are billed to your student account and paid directly to the school: tuition and fees, on-campus housing and meal plan (if you live on-campus).
- Indirect Costs**
There are also indirect costs you'll have to pay for, such as books, equipment, transportation, and off-campus housing and meals (if you don't live on-campus). Although financial aid may cover some of these, you are responsible for paying them.

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Estimate the Cost of Your Education

✓ 1 What Is the Total Cost of Your School Program? 2 Estimate Your School's Cost of Attendance

Estimate Your School's Cost of Attendance

Tell us about the school you plan to attend, your expected living arrangement, and how long you intend to stay in school. We will use this information to calculate your estimated total cost of attendance.

We'll also use the school you select here to estimate your debt and salary at graduation later in the counseling.

School Name
Northern Illinois University


Select Type of Tuition

Select Living Arrangement

Expected Years to Complete Program

View Data

Previous **Continue**



You've completed "Estimate the Cost of Your Education."

Select "Continue" when you're ready to start the next module.

Next Module: "Paying for Your Education"

Learn what options are available for paying for your education, including sources of aid you don't have to repay, and student loans.

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8. **Module Two: Paying for Your Education.** Read the information about different types of aid. information about your financial aid from your financial aid award letter. Read the information about loan basics. Read the information about different types of student loans. Click “Continue” when you get to the bottom to move on to the next section.

Paying for Your Education

Sources of Aid You Don't Have to Repay

Now that you have a good understanding of the estimated annual and total cost of attendance for the school you plan to attend, let's look into the different options you may have available to pay for your education which you don't have to repay.

- Grants and Scholarships**
You don't have to repay scholarships and most grants, but in most cases, you have to apply for them. Talk to your financial aid office about other institutional and state scholarships and grants you may be eligible for. Also, consider outside sources of aid you may be eligible for based on your memberships in civic organizations, employment, or military service.
[Learn more about grants and scholarships.](#)
- Federal Work-Study**
The financial aid offer from your school may indicate eligibility for Federal Work-Study. Discuss options with your school's financial aid office.
- Part-Time Jobs**
Explore job opportunities on- and off-campus that allow you to earn income while balancing your schoolwork. A part-time job can help you pay for indirect costs associated with your school's cost of attendance.
- Savings and 529 Plans**
If available, you can use savings, prepaid tuition plans, and 529 plans to pay for school.
- Tuition Payment Plans**
Your school may have options for paying your remaining balance in installments. Contact your financial aid office for details.

i If you have exhausted all sources of aid you don't have to repay, and still need money for school, it's time to consider borrowing money. We'll discuss this in the next step.

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Paying for Your Education

What Is a Loan?

- When the estimated cost of attendance exceeds the funds you have available to pay for school, you must find a way to fill the gap, such as taking out a loan.
- A loan is money you borrow and must repay with interest over a period of time.
- Many people take out loans to purchase high-cost items such as cars, homes, and to pay for higher education.

Principal
Principal refers to the amount of money you borrowed, on which interest is paid.

borrowed money. Interest calculated as a percentage

percentage of the total loan can fee reduces the by the gross amount.

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Learn the Types of Student Loans

Now, let's discuss the loan options available to pay for education after high school.

Federal Student Loans
Federal student loans are provided by the U.S. Department of Education and usually offer the following advantages:

- Lower and fixed interest rates,
- The government pays the interest on Direct Subsidized Loans while you are in school on at least a half-time basis,
- Lower loan fees,
- No credit check required (except for Direct PLUS Loans, which we explain later),

cosigner required in most cases,

payments required while you're still in school,

consolidation options, and options designed to assist borrowers struggling with payments, such as income-driven repayment plans.

Student Loans
Loans made by organizations such as banks, credit unions, and federal or state-affiliated groups may have the following stages:

- Terms and conditions that vary with the lender,
- Variable interest rates that exceed 18%,
- They require payments while you're still in school,
- They require an established financial or credit history that influences their loan costs, and may require a cosigner,
- Limited protections and repayment plans,
- Options for consolidation or loan forgiveness options.

discuss on federal student loans for the remainder of this counseling.

Previous **Continue**

You've completed "Paying for Your Education."

Select "Continue" when you're ready to start the next module.

Next Module: "Federal Student Loans"

Understand what federal student loans are, how they work, and your rights and responsibilities if you accept them.

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9. **Module Three: Federal Student Loans.** Read the information about how Federal Student Loans work. There are six sections in the module. Click “Continue” when you get to the bottom to move on to the next section. You will need to complete a short quiz of 3-4 questions after the last section.

Federal Student Loans

1 How Federal Loans Work
2 Federal Student Loan Types
3 What Are the Max Loan Amounts I Can Borrow?
4 How Parent PLUS Loans Could Help You Close the Gap
5 The Federal Student Loan Process
6 Rules and Responsibilities in Your Student Loan Journey

How Federal Student Loans Work

Federal student loans are available to help you pay for your education after high school. Here are a few things you should know:

-  Your school determines your eligibility for a federal student loan based on the information you submitted on your Free Application for Federal Student Aid (FAFSA®) form.
-  Federal student loan amounts are awarded by your school, but the U.S. Department of Education (ED) is the lender. ED uses servicers to manage your loans once they are disbursed. Federal loan servicers are your point of contact for billing questions, making payments, and selecting or changing repayment plans.
-  Federal student loans must be paid back with interest. The interest rates are determined annually and are fixed for the life of the loan. Although loans first disbursed during different 12-month periods may have different fixed interest rates, the rate will never exceed the statutory maximum rate.
-  You must sign a Master Promissory Note (MPN) before loan funds are disbursed.
-  Loan fees are charged and deducted from the loan amount before you receive your money.

What is the Master Promissory Note (MPN)?

- is a binding legal document that you must sign before you receive a federal student loan. There is one MPN for Direct Subsidized or Unsubsidized Loans and a different MPN for Direct PLUS Loans.
- can be used to make one or more loans for one or more academic years (for up to 10 years).
- contains a Borrower's Rights and Responsibilities Statement that explains the terms and conditions of the loan(s) you receive and your rights and responsibilities as a borrower.


Save Your MPN

It's important to read and save a copy of your MPN and Borrower's Rights and Responsibilities Statement because you may want to refer to it later when you begin repaying your loans or at other times when you need information about the terms of your loans. You can also find this in My Documents in your StudentAid.gov account.

REMEMBER

If you do not want to receive more than one federal student loan under the same MPN, you must notify your school or your loan servicer in writing each academic year.

Previous **Continue**




Almost there! Now it's time to test your knowledge with a short quiz. Select "Continue" when you're ready.

Previous **Continue**

Check Your Knowledge

Question 1 of 3

Please read the following questions carefully and choose an answer from the choices below. After you select an answer, select "Continue."


 **Check Your Knowledge**

What document explains your rights and responsibilities as a federal student loan borrower?

- Your Master Promissory Note
- Your billing statement
- Your financial aid offer

Check Answer

Previous **Continue**



You've completed "Federal Student Loans."

Select "Continue" when you're ready to start the next module.

Next Module: "How Much You can Expect to Borrow"

Learn how interest accrues, capitalizes, and contributes to your total debt burden.

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10. **Module Four: How Much You Can Expect to Borrow.** You can estimate your annual and total student loan debt based on your degree and field of student. Then read the information in the other three sections to learn about Offered vs Need, the Impact of Interest, and Making Payments While in School. Click “Continue” when you get to the bottom to move on to the next section. You will need to complete a short quiz of 3-4 questions after the last section.

How Much You Can Expect to Borrow

1 Estimate Your Annual and Total Student Loan Debt 2 The Difference Between What You're Offered and What You Need 3 The Impact of Interest 4 Making Payments While in School

\$ In **Module 1: Estimate the Cost of Your Education**, you learned that **\$28,980** is your Estimated Total Cost of Attendance (*Note: Estimated Cost of Attendance Per Year is \$28,980*). Now, let's estimate how much you can expect to borrow.

Estimate Your Annual and Total Student Loan Debt

Know your total expected student loan debt burden based on the median federal student loan debt of borrowers at your school for your field of study. This figure includes only federal student loans and excludes private student loans and Direct PLUS Loans for parents.

Enter your Degree/Certificate and Field of Study below to view total student loan debt data typical for students that complete that program at that school.

School Name
Northern Illinois University

Degree/Certificate
[Dropdown menu]

Field of Study - optional
Type Response

View Data

Learn How Much Student Loan Debt You May Have at the End of Your Program

Based on the academic program you selected, you will likely borrow a total of \$0 to complete your program. This is based on the median total debt at graduation at the school and could change depending on if you complete your program on time and how much other aid you receive that you don't have to repay.

Enter how long it will take you to complete your program. You can also update the total amount you may want to borrow. Remember, this is just for estimating purposes and does not affect your aid offer or the actual amount you'll borrow.

Total Amount I May Borrow
\$ [Input field] .00

Program Length
[Dropdown menu]

Calculate

Ways to Keep Student Loan Debt Down

- Work a part-time or Federal Work-Study job while in school
- Pay off interest while in school

Previous **Continue**

?

Almost there! Now it's time to test your knowledge with a short quiz. Select "Continue" when you're ready.

Previous **Continue**

✓

You've completed "How Much You can Expect to Borrow."

Select "Continue" when you're ready to start the next module.

Next Module: "Prepare for Repayment after School"

See how your loan servicer can help you, whether your payment will likely be affordable, and which repayment plans are available to you.

Previous **Continue**

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11. **Module Five: Prepare for Repayment After School.** Read the information about repaying your student loans. There are five sections in the module. Click “Continue” when you get to the bottom to move on to the next section. You will need to complete a short quiz of 3-4 questions after the last section.

Prepare for Repayment After School

1 Who do You Pay? 2 Know Your Repayment Burden and Responsibilities 3 When Does Loan Repayment Begin? 4 Choose the Right Repayment Plan for You 5 You Must Repay Your Loans No Matter What

Who Do You Pay?

Your student loan servicer handles all billing, deferment, and forbearance requests, and other transactions for your federal student loan. Your servicer can answer questions about your loan and work with you if you need help making payments.

A federal loan servicer is assigned to you when your loan is first disbursed. You can find your servicer in your StudentAid.gov dashboard after your loan has been disbursed (paid out). Neither the U.S. Department of Education (ED) nor your servicer will ever charge you to provide help with your federal student loans.

When Does Repayment to Your Servicer Begin?

- You do not have to start making payments on your Direct Subsidized Loan or Direct Unsubsidized Loan until six months after you graduate or drop below half-time enrollment status. This is called a grace period.
- You'll need to complete exit counseling on StudentAid.gov or through your school (if your school does not participate in our counseling) before you begin repayment.

Stay in Touch With Your Servicer

Reach out to your servicer if you have questions about your rights and responsibilities or the terms and conditions of your loans.

DEPT OF ED/NAVIENT
www.navient.com
800-722-1300

Previous **Continue**

Prepare for Repayment After School

1 Who do You Pay? 2 Know Your Repayment Burden and Responsibilities 3 When Does Loan Repayment Begin? 4 Choose the Right Repayment Plan for You 5 You Must Repay Your Loans No Matter What

You Must Repay Your Loans No Matter What

Accepting a federal student loan requires you to commit to paying it back, even if you

- don't complete your program,
- don't complete the program within the regular time for program completion,
- aren't able to obtain employment in the field of study for which your school provided training, or
- are dissatisfied with or don't receive the education or other services you expected and paid for with your federal student loans.

The following tips can help you better meet your student loan repayment obligations:

Graduate on Time

Finishing your program on time, or at least within 150% of the scheduled time, can reduce your student loan repayment burden and risk of default. This means that you complete a four-year program within six years and a two-year program within three years.

Stay in Contact With Your School and Your Servicer

While you're in school, notify your school's financial aid office if your address, name, or phone number changes, or if you're having trouble making payments. Once you leave school, you'll contact your servicer when this information changes.

Know Your Loan Terms

Learn the terms of your loan agreement and understand the effects of paying your loans off early or paying your loans late. Keep your records handy for future reference and to clear up any potential disputes.

Previous **Continue**

Almost there! Now it's time to test your knowledge with a short quiz. Select "Continue" when you're ready.

Previous **Continue**

You've completed "Prepare for Repayment after School."

Select "Continue" when you're ready to start the next module.

Next Module: "Consequences of Not Repaying Your Federal Student Loans." Learn what happens when you miss a payment, how to avoid default, and what the consequences of default are.

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Completing Loan Entrance Counseling

12. **Module Six: Consequences of Not Repaying Student Loans.** Read the information about what happens if you miss payments, what happens if you default, and how to remedy a defaulted loan. In the last section you can learn about loan forgiveness, cancellation, and discharge. Click “Continue” when you get to the bottom to move on to the next section.

Consequences of Not Repaying Student Loans

1 What Happens if You Miss Payments 2 When Your Loan is Considered Delinquent or in Default 3 How to Remedy Delinquency and Default 4 Learn about Loan Forgiveness Cancellation and Discharge


What Happens if You Miss Payments

It's important to be responsible about making your federal student loan payments on time once you begin your repayment period to avoid adverse impacts to your financial future. Contact your loan servicer BEFORE you miss a payment on your federal student loan. They can tell you about other repayment options.

When you miss a payment, your loan becomes delinquent, and when you miss many payments, it goes into default.

- Delinquency**
Your federal student loan becomes delinquent the first day after your monthly payment is not received by the due date. If you pay more than 30 days after the due date, your late payment is reported to at least one national credit bureau.
- Default**
Your federal student loan is in default if you fail to make your monthly payment for a total of at least 270 days. Your default will be reported to at least one national credit bureau.

Previous Continue



You've completed "Consequences of Not Repaying Your Federal Student Loans."

Select "Continue" when you're ready to start the next module.

Previous Continue

Module 1: Estimate the Cost of Your Education

Understanding the estimated total cost of your education, including direct and indirect expenses, is an important first step to planning so you will have enough funds to pay for it. Finance your education with gift aid, part-time employment, and Federal Work-Study first. Your goal should be to limit the amount of student loans you borrow.

The following estimate is based on Northern Illinois University.

Estimated Cost of Attendance Per Year	\$28,980
Your estimated cost of attendance includes the following direct and indirect costs:	
Direct Costs	
Tuition and Fees	\$14,610
Indirect Costs	
Housing and Meals	\$10,880
Books and Supplies	\$1,400
Transportation/Misc.	\$2,090
Estimated Cost of School per Year	\$28,980
Expected Years to Complete	x 1 years
Total Estimated Cost of Attendance	
\$28,980	

- ✔ Limit your costs to limit your potential debt.
- ✔ There are many paths to a successful career and financial future, be open to exploring different opportunities for school and career choices.


View More

Previous Submit

Summary of What You Learned Today During Your Entrance Counseling Session

By this point in entrance counseling, you should understand the impact your education costs can have on your financial future, and how you can manage your student loan debt. Don't hesitate to reach out to your servicer and/or school financial aid office if you need help once your loan is disbursed. You can also contact your servicer if you have questions about your aid offer.

The information below is calculated based on the school you chose in the beginning of the counseling, data from *College Scorecard*, and information we have on file. You can always refer to [Aid Summary](#) in your StudentAid.gov account for up-to-date information about your federal student loans.

[Print or Download Summary of Entrance Counseling](#) 

13. You can print a summary for your records. Click “Submit Counseling” to finish. NIU will receive electronic confirmation in a few days