

# Steps to Complete Financial Aid for 2020-2021

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## **Step One: Complete a FAFSA- [www.fafsa.ed.gov](http://www.fafsa.ed.gov)**

To receive Federal or Institutional (ABU) aid, all students must complete a FAFSA (Free Application for Federal Student Aid). The school code is **014305**. You will have to create a PIN number which you will use every academic year that you complete a FAFSA. If you are a dependent student (under the age of 24) one of your parents will also need to create a PIN number.

## **Step Two: Signing the Master Promissory Note- [www.studentloans.gov](http://www.studentloans.gov)**

If you plan on using Federal Student Loans you will need to complete the Master Promissory Note. All new students to ABU **MUST** sign the MPN. Even though you have completed your FAFSA no funds will be disbursed until the MPN has been signed. You will need your FAFSA PIN for the MPN.

## **Step Three: Complete the Entrance Counseling- [www.studentloans.gov](http://www.studentloans.gov)**

- If you are a new student to ABU, you **MUST** complete the Entrance Loan Counseling.
- If you have not previously received a Direct Loan, the Federal Government requires you to complete entrance counseling to ensure that you understand the responsibilities and obligations you are assuming.
- If you are completing entrance counseling to borrow a loan as an undergraduate student, then the entrance counseling will fulfill counseling requirements for Direct Subsidized Loans and Direct Unsubsidized Loans.
- If you are completing entrance counseling to borrow a loan as a graduate or professional student, the entrance counseling will fulfill counseling requirements for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans.

## **Step Four: Student Portal Financial Aid- Accept or Decline Loans**

Once your financial aid has been awarded, you will be able to view it in your Student Portal under My Financial Aid. You **MUST** Accept or Decline and submit your financial aid to complete the financial aid packaging.

**Until all 4 steps are completed, no financial aid package will be disbursed for the student. For all further questions regarding financial aid, please see our website at [www.abu.edu](http://www.abu.edu) or call John Rocha at 817-987-1706.**

## **Steps to Complete a Parent Plus Loan: (if you need additional funds)**

1. [www.studentloans.gov](http://www.studentloans.gov)
2. The parent with the FAFSA pin applies for the loan (if the other parent wants to apply, that parent must apply for a PIN# first then apply for the Plus Loan).
3. Fill out the application and submit.
4. If denied, check “do not pursue Parent Plus Loan”.
5. If approved, check the amount needed.
6. If parent is approved, you must sign the Master Promissory Note for the Parent Plus Loan at [www.studentloans.gov](http://www.studentloans.gov).