What will happen to the existing loans that I have borrowed from other lenders?
After graduation you have a choice. You may make individual payments to your previous lender(s) and the Department of Education for your Direct Loans, or you can consolidate your loans into on payment. You may consolidate all your loans with your previous lender, or with the Department of Education. However, many private lenders have discontinued their consolidation services at this time.

Do I have to complete another Master Promissory Note (MPN)?
Yes, you must sign a new Direct Loan Master Promissory Note because you will now be borrowing from a new lender, the federal government. This will be the last promissory note you will have to sign as long as you continue to attend UNM. The Federal Direct Loan Master Promissory Note (MPN) process is completed online at:
https://dlenote.ed.gov/empn/index.jsp
You will be required to use our U.S. Department of Education issued PIN to complete an electronic MPN. If you are a graduate or professional student who borrows from both the Stafford and Graduate PLUS loan programs, you will need to sign two MPN’s, one for the Stafford Loan and one for the Graduate Plus. If you are a parent borrowing through the Parent PLUS Loan program, select the option for the Parent PLUS Loan MPN.

Do I have Complete another Entrance Counseling session?
If you have completed entrance counseling at UNM previously, you do not need to complete entrance counseling again.

When Should I complete a Direct Loan Master Promissory Note?
We would like you to complete a Direct Loan Promissory Note as soon as possible (if you plan on borrowing in summer 2010 or fall 2010).

If I have already completed a Direct Loan Master Promissory Note for another school, do I have to complete another one for UNM?
You will not have to complete a new Direct Loan MPN if the MPN you signed while attending another school is still active. Contact Student Applicant Service Center at 1-800-557-7394 to verify the status of your prior Direct Loan MPN.

Where can I go to consolidate my loans?
You can access information on the Federal Direct Loan consolidation options at:
http://loanconsolidation.ed.gov/

When I change from the Federal Family Educational Loan (FFEL) to the Direct Loan program will my FFELP loans go into repayment?
No, your other loans will not go into repayment as long as you remain enrolled at least half time.

How do I contact the Direct Loan Program?
Direct Loan Program Customer Service phone number: 1-800-848-0979

Direct Loan Program Websites:
PIN Website
http://www.pin.ed.gov
Master Promissory Note:
https://dlenote.ed.gov
Account Information:
https://www.dlssonline.com/borrower/BorrowerWelcomePage.jsp
To apply for a loan follow the following instructions

1. Go to: [Loan Form](http://finaid.unm.edu/webform-DLrequest.php)
2. Sign in using LoboWeb Net ID and password
3. Scroll down and Fill out the Federal Direct Loan Request Form
4. Select the Taos Campus and click on the submit button
   *Please allow 24-48 hours for processing
5. If you are a new student please complete the following once you have submitted the loan request form:

**Entrance Counseling**

**Signing a Master Promissory Note**

2. [Sign In](http://www.dlenote.ed.gov) at Manage My Direct Loan. You will need your federal assigned PIN for this step.

   If you do not have or if you need to change your PIN, you may log on to the official PIN website at:


   **Request a duplicate PIN**

3. Select “Complete Master Promissory Note”. The electronic MPN consists of a 9 Step process taking approximately 30 minutes. Please take into account that if you must exit the site before submitting your completed MPN in Step 8, you will need to return later and start over with Step 1.

   **Complete Entrance Counseling**

   **Request a PLUS Loan**

   **Complete Master Promissory Note**

**To complete the MPN you must have your Drivers License and two references (family/friend). Please use the first University of New Mexico that appears (UNM-Taos is not listed).

Processing of MPN’s and Student Loan Counseling will take 3-5 days for processing. Please contact the Financial Aid Office if your file has not completed within this time. **Be sure to print all confirmations of completion.** Always have your UNM Banner ID when contacting the Financial Aid Office so we may better serve you.

UNM-Taos Financial Aid Office • 1157 County Road 110 • Ranchos de Taos, NM 87557 • (575) 737-6200 • FAX (575) 737-3684 • taosaid@unm.edu