

## **Steps for Declining (Unsubsidized Loan) Aid**

- ❑ Students who have a 2021-22 FAFSA on file, will find on their CAMS portal they have been offered a \$20,500 Federal Unsubsidized Loan. To decline the aid, go to [CAMS student portal/Admin/My Financial Aid](#) and decline each disbursement.

## **Steps for Accepting if ONLY borrowing an Unsubsidized Loan**

- ❑ Students who have a 2021-22 FAFSA on file have been offered a \$20,500 Federal Unsubsidized Loan. If you wish to accept this aid, go to [CAMS student portal/Admin/My Financial Aid](#) and accept each disbursement and submit.
- ❑ If you are new to borrowing or your signed Master Promissory Note is more than 10 years old, complete the [Master Promissory Note](#) for the Federal Unsubsidized Loan, along with the required [Entrance Counseling](#) (for first time borrowers only). **Interest rate 5.28%, Origination fee 1.057%**

## **Steps for Accepting if Aid Package includes Graduate PLUS or Private Loan**

- ❑ Students who have a 2021-22 FAFSA on file will find on their CAMS portal they have been offered a \$20,500 Federal Unsubsidized Loan. If you wish to borrow a Graduate PLUS loan or Private loan in addition to the Unsubsidized loan, read below:
- ❑ **Unsub Loan** - Complete the [Master Promissory Note](#) (MPN) for the Federal Unsubsidized Loan (if you are a new borrower or if the MPN is more than 10 years old), along with the required [Entrance Counseling](#) (for first time borrowers only). **Interest rate 5.28%, Origination fee 1.057%**
- ❑ **GradPLUS loans** – Complete the [Master Promissory Note](#) for the Federal Graduate PLUS Loan, along with the required [online PLUS application](#) for the exact **amount you wish to borrow** for the year. **Interest rate 6.28%, Origination fee 4.228%**
- ❑ **Private Loan** – Email [finaid@mtsa.edu](mailto:finaid@mtsa.edu) your lender's name and amount you wish to borrow for the year and complete the lenders application. We will ensure your email request matches with the lenders certification and confirm that we have added the loan to your student portal.
- ❑ Accept your aid on your student portal, [CAMS student portal/Admin/My Financial Aid](#), after the Financial Aid Office has confirmed your (GradPLUS/Private) loan has been approved and subsequently added to your student portal.

## **Steps for Accepting a Private Loan only**

- ❑ Follow the step for declining the Unsubsidized loan above.
- ❑ Email [finaid@mtsa.edu](mailto:finaid@mtsa.edu) your lender's name and amount you wish to borrow for the year and complete the lenders application. We will ensure your email request matches with the lenders certification and confirm that we have added the loan to your student portal.
- ❑ Accept your aid on your student portal after the Financial Aid Office has confirmed your Private loan has been approved and subsequently added to your student portal.

## **Reminders**

- Any changes to your loans during the year will need to be emailed to [www.finaid@mtsa.edu](http://www.finaid@mtsa.edu).
- Deadline for your aid package to be completed is **November 4, 2021**, and accepted on the portal is **November 14, 2021**, if you need more time, email [finaid@mtsa.edu](mailto:finaid@mtsa.edu).
- Only accept your aid package on your student portal [CAMS student portal/Admin/My Financial Aid](#) once you are satisfied with the amounts and loan types.