WHAT IS THE ANNUAL STUDENT LOAN ACKNOWLEDGEMENT?

The Annual Student Loan Acknowledgement is an online session that allows students and parents to see how much they have borrowed, preview what their monthly payments might be, and explain concepts such as capitalization and the difference between federal and private loans.

Starting in the 2020-2021 school year, borrowers of Federal Subsidized, Unsubsidized and PLUS loans will be required to complete the Informed Borrowing Confirmation process once each award year before receiving disbursement of their loan.

WHAT WILL YOU GAIN FROM THE ANNUAL STUDENT LOAN ACKNOWLEDGEMENT?

• Knowing how much you owe in federal student debt will allow you to make informed choices before agreeing to borrow more money to pay for higher education.

• Calculating the monthly payments and the median salary you can expect to receive after graduating from college will give you a better understanding of your obligation.

Breaking down basic loan concepts such as interest accrual, capitalization, and the difference between private and federal student loans will help you better understand the balance for repayment.

HOW DO I COMPLETE THIS?

Log into your MyStudentAid account using your FSA ID and password to complete the Annual Student Loan Acknowledgement requirement.

Parent PLUS loan borrowers must also complete this requirement.

ENTRANCE COUNSELING
to receive Direct Loans as an undergraduate and a graduate or professional student.

DIRECT LOAN MPN
is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. It also explains the terms and conditions of your loan(s).

FINANCIAL AWARENESS COUNSELING
provides tools and information to help you understand your financial aid and assist you in managing your finances.

LOAN SIMULATOR
new tool to help you make decisions about your student loans. Use it to find a repayment plan that meets your needs and goals or to decide whether to consolidate.