



Heartland Community College Financial Aid Office Federal Direct Student Loan Steps to Complete

Your student loan will not be complete and funds will not be available for disbursement until all steps below are completed.

You may accept the loan(s) offered through:

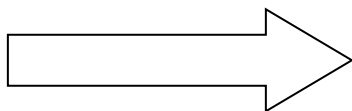
Home.heartland.edu> Student Center> Finances> Financial Aid> Accept/Decline Awards > View 2026 > Click Edit Button> Drop Down for accept/decline >Submit> Verify Selection> Click "OK". You may also accept the loans by filling out a Direct Loan request form in the Financial Aid Office.

1. **Borrower Information Sheet** can be printed off your “task tile” from: home.heartland.edu.
2. Complete a **Master Promissory** online with the U.S. Department of Education at www.studentaid.gov. Select “Complete Aid Process”→Subsidized/Unsubsidized Loan MPN→Login with FSA username and password.
3. Complete **Entrance Loan Counseling** online with the U.S. Department of Education at www.studentaid.gov. Select “Complete Aid Process”→Complete Entrance Loan Counseling→Login with FSA username and password.

You need a Federal Student Aid Identification username and password (FSA ID) to complete the promissory note and entrance loan counseling online. This is the same FSA ID you used to submit the Free Application for Federal Student Aid (FAFSA). If you did not use a FSA ID to submit the FAFSA or you cannot remember your FSA ID, you can obtain a FSA ID at <https://studentaid.gov/fsa-id/create-account/launch>

The Master Promissory Note is your **promise to repay** the student loan, and it is a legally binding contract between you and the U.S. Department of Education.

Because borrowing through an educational loan is a serious financial obligation, the online entrance loan counseling session will explain your borrower rights and responsibilities as well as the consequences of defaulting on a federal student loan and will test your overall understanding of your borrower obligations.



4. Select your refund preference via BankMobile.

Direct Loan funds will be applied to your Heartland student account and will be used first to pay for any institutional charges such as tuition and fees. After all institutional charges have been paid; any remaining funds will be released to you through BankMobile.

If you are new to Heartland Community College, BankMobile information will be mailed to you in the beginning of the semester. You need to make sure you choose how you wish to receive your financial aid refunds, either through direct deposit to an already existing bank account, or by having funds added to your Bank Mobile debit card. For more information about BankMobile, visit this link:

<https://www.refundselection.com/>

Loan Disbursement Reminders

Full Year Loans (Fall 2024/Spring 2025) -- If your loan is a full year (fall/spring) loan, then you will receive one disbursement for the fall term and one disbursement for the spring term.

Fall Only, Spring Only, Or Summer Only Loan -- If your loan is a fall only, spring only or summer only loan, then you will receive two disbursements near the 50% point of the applicable semester.

Loan Origination Fees – Note that your loan disbursement will be slightly less than the amount you borrow. This is due to a loan origination fee which the Department of Education deducts from each loan. The loan origination fee is 1.057% for 2025-2026 year.



Checklist for Federal Direct Student Loans

- Acceptance of Federal Direct Loans
- Borrower Information Sheet
- Complete Master Promissory Note
- Complete Entrance Loan Counseling
- Select your refund preference via **BankMobile**

Your student loan(s) will not be disbursed until all steps below are completed.