

## INITIAL LOAN COUNSELING FOR STUDENT BORROWERS

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All DCAD students who want to use a Federal Direct Stafford Loan to help pay for college expenses, must complete Entrance Counseling online in the Manage My Direct Loan section of [www.studentloans.gov](http://www.studentloans.gov). Students may also complete the hard copy Entrance Counseling Form at the DCAD Financial Aid Office. Stafford Loan Entrance Counseling enables each student to understand the terms and repayment conditions he/she is responsible for when borrowing student loan funds.

Before making the first disbursement of a loan to a Direct Subsidized or Unsubsidized Loan borrower, the DCAD Financial Aid Office must ensure that the student has received entrance counseling or document that he has received a prior Direct Subsidized or Unsubsidized Loan or Federal Stafford Loan in compliance with DL: 34 CFR 685.304.

Each Stafford Loan Borrower is encouraged to set up an account at [www.nsdl.ed.gov](http://www.nsdl.ed.gov) to monitor her/his student loan borrowing patterns on an ongoing basis to strengthen student loan literacy and understanding of how student loan amounts accumulate through time and must be repaid after the student's six month grace period has expired after completing college.