Alternative Loan 103

My Alternative Loan is approved
My Alternative Loan Is Approved...

• Now what should I do?
  • You will need to contact your lender to make sure that EVERYTHING is completed as it pertains to your loan approval process. Here are some Key questions that should be answered.

Visit www.desu.edu/financial-aid/alternative-loans and look for the Alternative Loan Spreadsheet. This will provide you with the web address and the telephone number of your lender.
My Alternative Loan Is Approved...

• Now what should I do?
  
  • Did you apply for enough funds to cover your entire balance for the entire year?

Although you have set aside funds for your tuition, you may want to set aside funds for your fees and necessities in order to pay your bill in full for the entire year.
My Alternative Loan Is Approved...

• Now what should I do?
  • Did you apply for the correct Loan Period?

You may need to consider if you are going to school for the semester or for the entire year. Be aware... if you are not a graduating senior, you will have to apply for the FULL YEAR.
My Alternative Loan Is Approved...

• Now what should I do?
  • Did you sign your Master Promissory Note?

You must sign your Master Promissory Note (MPN) to ensure your timely disbursement.
My Alternative Loan Is Approved...

• Now what should I do?
  • Did you sign your Self Certification Form?

Signing your Self Certification will bring you up to date with all of the terms and conditions of your loan.
My Alternative Loan Is Approved...

• Now what should I do?
  • Did you contact the Office of Financial Aid to inform them that you have an alternative loan?

Just to be on the safe side it is recommended that you contact the Office of Financial Aid at faid@desu.edu to inform them that you will be receiving an alternative loan.
My Alternative Loan Is Approved...

• Now what should I do?
  • Did you contact the Office of Student Accounts to make sure that your balance will be paid in full when your alternative loan is processed?

You should contact the Office of Student Accounts at studentaccounts@desu.edu to make sure that your balance was paid in full before the purge date.
My Alternative Loan Is Approved...

• Now what should I do?
  • Will your disbursement be an electronic disbursement or a paper check disbursement?

If your disbursement is a paper check, it is YOUR responsibility to ensure that your Alternative Loan Check is endorsed for timely posting. Be aware of your disbursement date, and be sure to sign it ASAP when it is received at the cashier’s office.