

# Completing Entrance Counseling

# Step 1

Visit [www.studentaid.gov](http://www.studentaid.gov)

Navigate to  
“Complete Aid Process”

Select  
“Complete Entrance  
Counseling”

An official website of the United States government. Help Center English | Español Log In | Create Account

Federal Student Aid PROUD SPONSOR of the AMERICAN MIND® AN OFFICE of the U.S. DEPARTMENT of EDUCATION UNDERSTAND AID APPLY FOR AID **COMPLETE AID PROCESS** MANAGE LOANS

## You Are America's Smartest Investment

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college each year.

Log In Create Account

- Corinthian/Manriquez Court Case
- Complete the FAFSA® Form
- Explore Ways to Lower Payments
- Learn About Loan Forgiveness
- Find Out How to Make a Payment

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Federal Student Aid PROUD SPONSOR of the AMERICAN MIND® AN OFFICE of the U.S. DEPARTMENT of EDUCATION UNDERSTAND AID APPLY FOR AID **COMPLETE AID PROCESS** MANAGE LOANS

- Section Overview
- How Aid is Calculated
- Comparing School Aid Offers
- Accepting Financial Aid
- Receiving Financial Aid
- Complete Master Promissory Note
- Subsidized/Unsubsidized Loan MPN
- Grad PLUS MPN
- Parent PLUS MPN
- Complete Entrance Counseling**
- Get Your FAFSA Done

The U.S. Department of Education's office of Federal Student Aid provides more than \$120 billion in financial aid to help pay for college each year.

Log In Create Account

- Explore Ways to Lower Payments
- Learn About Loan Forgiveness
- Find Out How to Make a Payment

# Step 2

Log in with FSA ID to complete Entrance Counseling for Direct Subsidized and Unsubsidized Loans.

## COMPLETE COUNSELING

You're currently not logged in!

LOG IN

Log in to view your federal student loan data, notify schools of counseling completion, and save proof of your counseling completion.

If you are not logged in, you cannot meet requirements for completing counseling.

### Entrance Counseling

#### What is Entrance Counseling?

If you have not previously received a Direct Loan or Federal Family Education Loan (FFEL), the Federal Government requires you to complete entrance counseling to ensure that you understand the responsibilities and obligations you are assuming.

If you are completing entrance counseling to borrow a loan as an undergraduate student, then the entrance counseling will fulfill counseling requirements for Direct Subsidized Loans and Direct Unsubsidized Loans.

If you are completing entrance counseling to borrow a loan as a graduate or professional student, the entrance counseling will fulfill counseling requirements for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans.

Your school may have alternate entrance counseling requirements. Check with your school's financial aid office to be sure that the counseling available on this Web site satisfies its requirements for entrance counseling.

Complete Entrance Counseling

LOG IN TO START

[Start Demo](#)

#### Who should complete this?

Students who have not previously received a subsidized/unsubsidized loan or PLUS loan (graduate/professional students only) under the Direct Loan Program or Federal Family Education Loan (FFEL) Program.

# Step 2 cont.

FSA ID Username and Password can be retrieved or reset by selecting “Forgot My Username” or, “Forgot My Password”.

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### Log In

FSA ID Username, Email, or Mobile Phone

[Forgot My Username](#)

Password

SHOW PASSWORD

[Forgot My Password](#)

Log In

or

Create an Account

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### Reset Your Password

Enter the following information to look up your account:

Username, Email, or Mobile Phone

Date of Birth

Month Day

Cancel Continue

# Step 3

Select schools to notify, and select appropriate student type: undergraduate or graduate.

## ENTRANCE COUNSELING

### Add School to Notify

Select up to 3 schools you wish to notify of your counseling completion.

#### Choose from Associated Schools

- Select -

OR

#### Select School to Notify

U.S. Schools/U.S. Territory Schools

Non U.S. Schools

#### Choose a state:

- Select -

#### Search school by name:


Select or type

### Notify These Schools

You have not selected any schools to notify.

These schools will only receive a notification indicating that you successfully completed Entrance Counseling, and the date it was completed.

### Select Student Type

I am completing entrance counseling to receive Direct Loans as an undergraduate  student.

I am completing entrance counseling to receive Direct Loans as a graduate or professional  student.

Continue

## ENTRANCE COUNSELING

### Add School to Notify

Select up to 3 schools you wish to notify of your counseling completion.

#### Choose from Associated Schools

- Select -

OR

#### Select School to Notify

U.S. Schools/U.S. Territory Schools

Non U.S. Schools

#### Choose a state:

- Select -

#### Search school by name:

Select or type

### Notify These Schools

These schools will only receive a notification indicating that you successfully completed Entrance Counseling, and the date it was completed.

BOSTON COLLEGE  
G02128

140 COMMONWEALTH AVENUE  
CHESTNUT HILL, MA 024673800



### Select Student Type

I am completing entrance counseling to receive Direct Loans as an undergraduate  student.

I am completing entrance counseling to receive Direct Loans as a graduate or professional  student.

Continue

# Step 4

The Entrance Counseling will take approximately 30 minutes to complete.

Read the information presented and answer “check your knowledge” questions.

**ENTRANCE COUNSELING**

1 Understand Your Loans   2 Manage Your Spending   3 Plan To Repay   4 Avoid Default   5 Finances: A Priority

1 Your Student Loans  
2 Loan Basics  
3 Free Money First  
4 Types of Federal Student Loans  
5 Loan Limits

### Your Student Loans

Direct Subsidized Loans	<input type="text"/>	<input type="button" value="+"/>
Direct Unsubsidized Loans	<input type="text"/>	<input type="button" value="+"/>
Subsidized Federal Stafford Loans	<input type="text"/>	<input type="button" value="+"/>

Current Loan Balance

The listing above does not include your private student loans and may not reflect all of your federal student loans. You may add any student loans not listed.

**Add loans below**

Your estimated student loan balance should reflect what you think you'll owe when you graduate. Use the "Add Loan" feature to add the loan amount(s) you think you'll owe by the time you graduate.

If you're not sure what you'll owe, you can use the following figures:

<b>\$6,707</b> Average debt for a single year of college	<b>\$26,830</b> Average debt of a 4-year college student	<b>6.8%</b> Interest rate
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-College expense data is publicly available on-line at [College Navigator](#)

**Additional/Future Loans** \$0

Estimated Student Loan Balance

Borrow Only What You Need

Control how much you borrow

**Check Your Knowledge**

As of today, your estimated student loan balance is:






✓ **Correct**  
Your loan balance is listed above.

# Step 5

Be sure to click on arrows to view additional information regarding your loans.

- Your Student Loans
- Loan Basics
- Free Money First
- Types of Federal Student Loans
- Loan Limits

## Other Terms You Need to Know

<b>Interest Accrual</b>	
<p>Direct Loans are "simple daily interest" loans. This means that interest accrues daily.</p> <ul style="list-style-type: none"><li>The amount of interest that accrues per day is calculated by dividing the interest rate on your loan (as a decimal) by the number of days in a year, and then multiplying that by the outstanding principal balance.</li><li>For example, on a \$10,000 Direct Unsubsidized Loan with a 6.8% interest rate, the amount of interest that accrues per day is <b>\$1.86</b>:</li></ul> $(0.068 / 365) \cdot \$10,000 = \$1.86$	<div><p><b>Important!</b></p><p>You'll receive a disclosure statement that provides specific information about each loan, including the loan amount, loan fees, and the expected disbursement dates and amounts.</p><p>Your disclosure statements can help you keep track of your borrowing.</p><p>Other disclosures will be provided to you throughout the loan process.</p></div>
<b>Capitalized Interest</b>	
<b>Master Promissory Note</b>	
<b>Half-Time Enrollment</b>	
<b>Acceleration</b>	

# Step 6

- Your Student Loans
- Loan Basics
- Free Money First
- Types of Federal Student Loans
- Loan Limits

Note the Direct loan borrowing limits, and continue.

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	\$5,500-No more than \$3,500 of this amount may be in subsidized loans.	\$9,500-No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500-No more than \$4,500 of this amount may be in subsidized loans.	\$10,500-No more than \$4,500 of this amount may be in subsidized loans.
Third Year and Beyond Undergraduate Annual Loan Limit	\$7,500 per year-No more than \$5,500 of this amount may be in subsidized loans.	\$12,500-No more than \$5,500 of this amount may be in subsidized loans.
Graduate or Professional Student Annual Loan Limit	Not Applicable (all graduate and professional degree students are considered independent).	\$20,500 (unsubsidized only).
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000-No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates-No more than \$23,000 of this amount may be in subsidized loans.  \$138,500 for graduate or professional students-No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.

Notes:

- The aggregate loan limits include any Subsidized Federal Stafford Loans and/or Unsubsidized Federal Stafford Loans you may have previously received under the Federal Family Education Loan (FFEL) Program. As a result of legislation that took effect on July 1, 2010, no further loans are being made under the FFEL Program.
- Effective for periods of enrollment beginning after June 30, 2012, graduate and professional students are no longer eligible to receive Direct Subsidized Loans. The \$65,500 subsidized aggregate loan limit for graduate or professional students includes subsidized loans that a graduate or professional student may have received for periods of enrollment that began before July 1, 2012, or for prior undergraduate study.

[Time Limitation on Direct Subsidized Loans](#) 

## Direct PLUS Loan Limits

You can borrow up to the school's cost of attendance (determined by the school), minus all other financial assistance you receive. Your school will determine the actual Direct PLUS Loan amount that you are eligible to receive.

Exit

Continue



# Step 7

Reference your Financial Aid award letter on your Agora Portal to view your aid sources, and report these funds in “Your Funds”.

Reference your Student Account on your Agora Portal to view your charges, and report these charges in “Your Expenses”.

**ENTRANCE COUNSELING**

1 Understand Your Loans ✓ 2 **Manage Your Spending** 3 Plan To Repay 4 Avoid Default 5 Finances: A Priority

1 Your School Expense Budget 2 Manage Your Expenses 3 Responsible Borrowing 4 Federal Loans First

### Your School Expense Budget

Enter the amount you expect to receive to help pay for school this year. Refer to your student account to see the financial aid package. If you have not received your financial aid package, refer to the [Loan Limits](#) in Understand Your Loans.

**Your Funds**

	\$ 0	Other Funds (Yearly)	\$ 0
Scholarships	<input type="text" value="0"/>	Employment	<input type="text" value="0"/>
Grants	<input type="text" value="0"/>	Parental Contributors	<input type="text" value="0"/>
Federal Work Study Jobs	<input type="text" value="0"/>	Prepaid Tuition	<input type="text" value="0"/>
Federal Student Loans	<input type="text" value="0"/>	Personal Savings	<input type="text" value="0"/>
Private Loans	<input type="text" value="0"/>	Other Contributions	<input type="text" value="0"/>

**Your Funds This Year** \$ 0

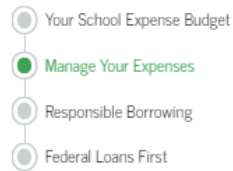
**Your Expenses**

These are average expenses for an undergraduate at the specific school or general type of school selected, as of 2020. Educational expense lists will display \$0 if the specific school selected has not provided expense data.

Educational Expenses (Yearly)	Other Expenses (Monthly)	\$ 0
Choose the average expenses for an undergraduate at your specific school or general type of school, as of 2020 to display below. Or add your expenses yourself.	Savings	<input type="text" value="0"/>
Select type of school <input type="text"/>	Clothing	<input type="text" value="0"/>
Select type of tuition <input type="text"/>	Utilities (e.g. phone, internet)	<input type="text" value="0"/>
Select living arrangement <input type="text"/>	Entertainment	<input type="text" value="0"/>
Tuition and Fees <input type="text"/>	Medical Insurance & Expenses	<input type="text" value="0"/>
Housing and Meals <input type="text"/>	Other	<input type="text" value="0"/>
Books and Supplies <input type="text"/>	<b>Remember!</b>	
Transportation <input type="text"/>	Visit <a href="#">HealthCare.gov</a> . You may qualify for lower costs on health coverage, and many people can get coverage for less than \$100 per month.	

**Your Expenses This Year**

# Step 8



Proceed through “Manage Your Expenses”, “Responsible Borrowing”, and “Federal Loans First”.

Be sure to click on arrows to view all information.

## Manage Your Expenses

Plan ahead	▼
Limit your expenses	▼
Manage Loan Disbursements	▼

### Check Your Knowledge

You will be notified in writing each time your school disburses a portion of your loan.

- True  
 False

If school costs are less than the loan disbursement the amount remaining will be paid to the student or borrower.

- True  
 False

## Responsible Borrowing

### Tips for Borrowing Responsibly

- Borrow only what you need. If you can, lower your federal student loan amount.
  - In most cases, your school will disburse your federal student loan money by crediting it to your school account to pay school charges.
  - If the loan disbursement amount exceeds school charges, the remaining balance of the disbursement will be paid to you directly by check or other means.
  - Decide if you really need any amount over the school charges.
- Consider using money earned at a part-time job to reduce borrowing. Money you don't borrow in the first place is money you don't have to pay back.
- Borrow **Direct Subsidized Loans** first, if you're eligible; then borrow **Direct Unsubsidized Loans**.
- If you're a graduate or professional student, borrow Direct Unsubsidized Loans first; then borrow Direct PLUS Loans, if needed. Direct Unsubsidized Loans have lower interest rates and fees.
- If your parents are ineligible for a Direct PLUS Loan, you may be able to receive additional loan funds. Contact your financial aid office for more information.

#### Remember!

Pay off debt with a higher interest rates first (e.g. credit cards).



[Responsible Borrowing](#)

# Step 9

Review and complete “Plan To Repay” using projected annual income and personal information.

Read the information presented in all sections, and answer “Check Your Knowledge” questions.

## ENTRANCE COUNSELING

- 1 Understand Your Loans ✓
- 2 Manage Your Spending ✓
- 3 Plan To Repay
- 4 Avoid Default
- 5 Finances: A Priority

- Estimate What You Will Owe and Earn
- Entering Repayment
- Navigating Repayment

### Estimate What You Will Owe and Earn

In the sections below, enter what you expect to earn annually once you graduate. Check the Bureau of Labor Statistics available at [CareerOneStop](#) to estimate your future salary.

Your total student loan balance is displayed from the Understand Your Loans page. Select a repayment plan to see your estimated future payments.

#### Your Income

Projected Annual Income	<input type="text" value="0"/>	
Estimated Federal Withholding • ?		\$0
Other Withholding (%) ?	<input type="text" value="0"/>	
Net Annual Income ?		\$0
Your Monthly Income ?		\$0

\* This assumes that you are single (unmarried) and that you have no tax withholding allowances ? To estimate your actual withholding, visit the [IRS Withholding Calculator](#).

#### Your Estimated Future Monthly Loan Payment

Use Your Loans

Use Average Loan Balances

Projected Loan Balance

Projected Interest Rate

Family Size

State of Residence

[View or Add Your Loans](#)

# Step 10

## ENTRANCE COUNSELING



Review and complete “Avoiding Default”, scrolling through all sections, and answering “Check Your Knowledge” questions.

Be sure to click on arrows to view all information.

- Avoiding Default
- Trouble Making Payments
- Forgive, Cancel or Discharge Your Debts
- Delinquency and Default
- Records and Disputes
- Loan Consolidation

### Avoiding Default

Finish Your Program and Graduate	▼
Pay on Time	▼
Stay In Touch With Your Federal Loan Servicer	▼

### Trouble Making Payments

Even if you're having trouble, keep making your federal student loan payments whenever possible to reduce your debt and the amount of interest you pay over the life of the loan. See [Plan to Repay](#) for more details regarding repayment options.

If you need to lower your payments, consider one of the income-driven repayment plans in [Plan to Repay](#).

However, if you cannot afford to make any payments, or your difficulty is temporary, you can temporarily postpone or lower your payments with a deferment or forbearance.

#### Remember!

You **MUST** continue making payments on your federal student loan until you have been notified that your deferment or forbearance has been granted. If you don't, and it is not approved, you will become delinquent and may **default** on your federal student loans.

# Step 11

Review and complete “Finances: A Priority”, scrolling through all sections, and answering “Check Your Knowledge” questions.

Be sure to click on arrows to view all information, then submit counseling.

ENTRANCE COUNSELING

1 Understand Your Loans ✓ 2 Manage Your Spending ✓ 3 Plan To Repay ✓ 4 Avoid Default ✓ 5 Finances: A Priority

Plan for the Future

Plan for the Future  
Your Income & Taxes  
Your Credit & Identity  
Credit Cards & Other Borrowing

### PLAN

**Set specific and realistic goals**

Use the tools in [Manage Your Spending](#) and [Plan to Repay](#) to set goals:

- Keep expenses low.
- Pay interest on your federal student loans while in school.
- Pay off credit card debt and limit use of credit cards.
- Save for large purchases, such as a car, so you don't have to borrow.

### SAVE

**Open a savings account**

- Set up automatic deposits from your paycheck.
- Deposit gifts and bonuses.

**Keep an emergency fund**

- To cover unexpected expenses and avoid unnecessary borrowing.
- Save enough to cover 3 to 6 months of your normal expenses.

**Did you know?**

Most banks charge a fee if you spend more money than you have available in your account (overdraw).

### SPEND WISELY

**Create a monthly spending plan**

- Gather details on your income and expenses. You can export your funds and expenses from [Manage Your Spending](#).
- Set monthly spending limits.

**Remember!**

Stick to a savings plan, even if it's just a small amount. Saving just \$10 per week at 3% interest rate adds up to \$6,000.

Plan for the Future  
Your Income & Taxes  
Your Credit & Identity  
Credit Cards & Other Borrowing

### Credit Cards

- Spend only what you can pay back immediately.
- Pay your balance in full each month to avoid interest and fees.
- Look for the lowest annual interest rate (APR) and fees.
- Read the fine print!
- Limit your number of credit cards.

Visit [Money Matters](#) and [MyMoney.gov](#) for more information on how to choose a credit card.

**Did you know?**

Making only the minimum payment on a balance of \$1,000 at an interest rate of 18.9% will take 5 years to pay off, for a total \$1,563!

[Do Your Own Calculation](#)

### Other Borrowing

To reduce the amount borrowed for large purchases (e.g. a car):

- Plan ahead, and try to save for large purchases.
- Borrow only what you can afford to repay. (Use the calculator in the previous topics)
- Look for low interest rate and fees.

**Remember!**

Credit cards aren't the only way to build credit - making your federal student loan payments on time will help you build up a credit history.

Exit Submit Counseling

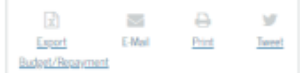
# Step 12

The Entrance Counseling is now complete. Save or print a copy for your records.

## ENTRANCE COUNSELING SUMMARY

you have successfully completed Entrance Counseling!

The following is a summary of the information you entered during this session and future actions you can take.



### Selected Schools

The following schools will be notified of your entrance counseling completion:

### Loan Information

Current Loan Balance:	Servicer(s):
<input type="text"/>	<ul style="list-style-type: none"><li><input type="text"/></li><li><input type="text"/></li></ul>

#### Next Steps

[View Completed Counseling](#)

[Complete a Master Promissory Note](#)

[View/Print Borrower's Rights & Responsibilities for Direct Subsidized and Unsubsidized Loans](#)

[View/Print Borrower's Rights & Responsibilities for Direct PLUS Loans](#)

[Check out our YouTube playlist](#)