



## CHECKLIST FOR DIRECT LOAN PROCESS

### Accept/Decline Loan Offer on MySUNYOrange

- Go to [www.SUNYOrange.edu](http://www.SUNYOrange.edu)
- Select **MySUNYOrange**
- Log in
- Select the **BANNER** icon (top right)
- Select the **Financial Aid Tab**
- Select **Award**
- Select **Award for Aid Year**
- Choose an academic year and press **SUBMIT**
- Select **Accept Award Offer Tab**
- **Accept or Decline Loans Offered**



#### PLEASE NOTE:

Loans are accepted on an annual basis and will be split between the Fall and Spring semesters when applicable.

#### Subsidized vs. Unsubsidized Loans:

The U.S. Department of Education pays the interest on a Direct Subsidized Loan:

- While you're in school at least half-time,
  - For the first six months after you leave school (referred to as a grace period\*), and
  - During a period of deferment (a postponement of loan payments).
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- You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.
  - If you choose not to pay the interest while you are in school and during grace periods and deferment or forbearance periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

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### *Complete the following ONLY if you have ACCEPTED a student loan*

- Go to [www.studentaid.gov](http://www.studentaid.gov)
- Use your FSA ID to log in
- Under the **Complete Aid Process** section:
  - Complete **Entrance Counseling**
  - Complete **Subsidized/Unsubsidized Loan MPN**



Forward confirmation email(s) to [finaid@sunyorange.edu](mailto:finaid@sunyorange.edu) referencing your Student ID#