

STUDENT LOAN INSTRUCTION SHEET

Please follow the steps below to successfully complete the student loan process.

Step 1: Complete the FAFSA

Go to <http://www.studentaid.gov> to complete the 2025-2026 FAFSA. **School Code: 003816**

Step 2: Accept Award on MySouthern

1. Go to www.southernwv.edu
 2. Login to MySouthern (use your Southern Email address and password)
 3. Click "MySouthern" link
 4. Under Financial Aid , click "My Award Status"
 5. Click "Award Offer"
 6. Select "2025-2026 Award Year" in the top right corner. 7. Scroll to the section "Grants and Scholarship to Pay for College"
 8. Click on Accept/Decline tab to accept individual Awards.
 9. For each of the student loan awards , "accept award" or "decline awards".
 1. When selecting an amount, the award will be split into two semesters. For example, if you select \$1000.00, there will be a \$500.00 amount for each semester.
- Remember, you can only receive loans for two semesters.**

Step 3: Complete Master Promissory Note AND Entrance Counseling

- Log in to www.studentaid.gov using your FSA ID
- Under the "Loans and Grants" menu, the submenu of "Get a Loan" complete the **Master Promissory Note** and **Loan Entrance Counseling**.

*** *If both the MPN AND the Entrance Counseling are not completed, your student loan will not be processed.* ***

Step 4: Complete Consider the Cost Form

Complete the attached "Consider the Cost" Form. Return all necessary paperwork to the Financial Aid Office by the deadline.

CONSIDER THE COSTS

Step A: Student Information

Student Name:	Student ID:
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Step B: Previous Loan Information - Go to www.studentaid.gov to help with these questions (If this is your first student loan, skip this step)

If you have taken out loans who is your loan servicer?	
What is your repayment status? (<i>deferment, forbearance, etc.</i>)	
What is your outstanding balance?	

Step C: Current Loan Information – Go to My Southern to help with these questions

What is the amount you accepted for Subsidized Loans?	
What is the amount you accepted for Unsubsidized Loans?	
What two semesters would you like to use your loan(s) for?	Fall _____ Spring _____ Summer _____

Step D: Future Loan Information

Totals	
Outstanding Balance	
Accepted Subsidized Loan	
Accepted Unsubsidized Loan	
Total:	

Acknowledgment

Based on my loan debt history and my anticipated future starting salary, I can afford to repay my loans.

Yes _____

No _____

Step E: Total monthly estimated payment and agreement/understanding

By completing and signing this income Consider the Cost form, you certify that all of the information reported on this form is true and accurate to the best of your knowledge. If requested, you agree to provide proof of the information that you have reported on this form. WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, sentenced to jail, or both. Typed, copied, or electronic signatures will not be accepted.

I understand that I must repay any student loan that I receive and I am going to be able to repay this loan when I am no longer enrolled at least 6 hours or graduate.

Student Signature:	Date:
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Please send this completed form to:

Kelly Jacobs

Kelly.Jacobs@southernwv.edu

Phone Number

(304) 896-7060

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For more Information visit: www.southernwv.edu

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