

Online Application Process for Special Direct Consolidation Loans (March 2012 Updates)

Attachment to March 2012 Electronic Announcement

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Manage My Direct Loan

Sign In Use your PIN to sign in [Why am I signing in?](#)

- » **Check Special Direct Consolidation Eligibility**
- » Entrance Counseling
- » Sign Master Promissory Note
- » Complete PLUS Request Process
- » Endorse Direct PLUS Loan

Visit the PIN site if you are a new user or have forgotten your PIN.

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- » Recent Changes to the Student Aid Programs
- » Direct Loan Overview
- » What you Need for Direct Loans
- » What to Expect for Direct Loans

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Sign In

Social Security Number

First Two (2) Characters of Last Name

Date of Birth (mm/dd/yyyy)

PIN

If you do not have a Federal Student Aid PIN, visit www.pin.ed.gov.

Students and parents must sign in using their own Federal Student Aid PIN to check their eligibility for **Special Direct Consolidation** and, if eligible, complete an application and promissory note.

Students must sign in using their own Federal Student Aid PIN to complete Entrance Counseling, Master Promissory Notes (MPNs), and Direct PLUS Loan Requests (Graduate Students only).

Parents must sign in using their own Federal Student Aid PIN to complete Direct PLUS Master Promissory Notes (MPNs) and Direct PLUS Loan Requests.

Endorsers must sign in using their own Federal Student Aid PIN to complete a Direct PLUS Loan Endorser Addendum.

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Special Direct Consolidation Loan Online Application Process

The U.S. Department of Education (the Department) is pleased to announce the application period for the Special Direct Consolidation Loan opportunity the Department is offering to eligible borrowers through the William D. Ford Federal Direct Loan (Direct Loan) Program. On January 17, 2012, the Department implemented the online application for this short-term special consolidation opportunity that will be available to eligible borrowers through June 30, 2012.

- **If you are ready to check your eligibility and apply**, click [here](#) to log in using your Federal Student Aid PIN.

The online application process includes these easy steps: check pre-filled information, enter employer and personal reference information, confirm that you have read important loan terms, sign, and submit.

- **If you want more information before you check your eligibility and apply**, continue reading.

The Special Direct Consolidation Loan opportunity will allow certain borrowers who have at least one Direct Loan Program loan or Department-held Federal Family Education Loan (FFEL) Program loan **and** at least one commercially-held FFEL Program loan to consolidate their eligible commercially-held FFEL Program loans into a Special Direct Consolidation Loan. After a borrower's commercially-held FFEL loans are consolidated, the new Special Direct Consolidation Loan will be serviced together with the borrower's other Department-held loans. The servicing will be done by one federal loan servicer.

Four federal loan servicers - **FedLoan Servicing (PHEAA)**, **Great Lakes Educational Loan Services, Inc., Nelnet, and Sallie Mae** - will contact potentially eligible borrowers about the Special Direct Consolidation Loan opportunity offered by the Department. If an entity other than FedLoan Servicing (PHEAA), Great Lakes Educational Loan Services, Inc., Nelnet, or Sallie Mae contacts you about "special consolidation," it will not be in reference to the Special Direct Consolidation Loan opportunity that is being offered by the Department through June 30, 2012.

For Special Direct Consolidation Loan general eligibility information, click [here](#).

For an overview of the Special Direct Consolidation Loan online application process, see the questions and answers below.

How do I apply for a Special Direct Consolidation Loan?

You will apply online. After you have been directed to the StudentLoans.gov Web site by one of the Department's four federal loan servicers - **FedLoan Servicing (PHEAA)**, **Great Lakes Educational Loan Services, Inc., Nelnet, or Sallie Mae** - you will complete an online application process through the StudentLoans.gov Web site. At the end of the online application process, you will be able to print a paper copy of the entire electronic record for your records.

To begin the online application process, you will sign in [here](#) using your Federal Student Aid PIN and other identifiers.

After I sign in to StudentLoans.gov, what must I do to access the online application?

First, you will look for an Alert message that will appear in the Alerts box on the top right side of the Welcome to StudentLoans.gov page.

- If you are potentially eligible for a Special Direct Consolidation Loan, the message will state that you are eligible to apply. You will click on the word "here" to begin the online application process.
- If you are not eligible for a Special Direct Consolidation Loan, the message will state that you are not eligible to apply.

Note: If you have been contacted by one of the four federal loan servicers but when you sign in to StudentLoans.gov the Alert message states that you are not eligible to apply, contact the servicer for assistance.

In general, what will I experience during the online application process?

The online application process will be presented to you as a continuous electronic document that you will scroll through from start to finish. There will be information that you must read and review. In addition, there will be data elements to complete. The Department will pre-fill many of the data elements for you.

In particular, the Department will pre-fill certain sections of the application using loan information contained in its National Student Loan Data System (NSLDS). The loan information will be clearly labeled to identify loans that are potentially eligible for the Special Direct Consolidation Loan opportunity and loans that are not eligible for the opportunity.

Note: As explained above, your Direct Loan Program loans or Department-held FFEL Program loans will not be consolidated through this opportunity. However, after your commercially-held FFEL loans are consolidated, the new Special Direct Consolidation Loan will be serviced together with your other Department-held loans. The servicing will be done by one federal loan servicer.

What are the sections of the online application process?

The sections are as follows:

- Section A: Borrower Information
- Section B: Reference Information
- Section C1: Loans You Want to Consolidate
- Section C2: Loans You Do Not Want to Consolidate
- Loans Not Eligible for Special Direct Consolidation
- Section D: Repayment Plan Selection
- Section E: Borrower Understandings, Certifications, and Authorizations
- Section F: Promissory Note Signature
- Repayment Plan Selection
- Submission

Note: You will be presented with promissory note terms and borrower's rights and responsibilities information, including the Addendum to the Federal Direct Consolidation Loan Application and Promissory Note for Special Direct Consolidation Loans. The addendum explains the differences between the terms, rights, and responsibilities of a traditional Direct Consolidation Loan and a Special Direct Consolidation Loan.

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What will happen after I complete and submit the online application?

After you complete and submit the online application, a screen will appear confirming your submission and providing the name and contact information for the federal loan servicer to which your application will be transmitted. If you include an e-mail address during the application process, you will receive an e-mail that includes the confirmation information. Once your application has been transmitted to the servicer for next steps, you will receive a second e-mail confirming that transmission and providing the federal loan servicer's name and contact information.

Can I make changes to my online application after I submit it?

If it is necessary to make changes after you submit your Special Direct Consolidation Loan online application, you will do so through the federal loan servicer that receives your transmitted application. You will not be able to make any changes to the application through StudentLoans.gov after the application has been submitted.

You may return to StudentLoans.gov at any time and log in to view your completed application (and to print a copy for your records).

What browsers can I use to submit my Special Direct Consolidation Application and Promissory Note?


To view this Web site effectively, you will need one of the following supported browsers from either Microsoft, Mozilla, or Apple:

Supported browsers: Microsoft Internet Explorer (versions 7, 8 and 9), Mozilla Firefox (versions 3.6.3 and 4), Apple Safari (versions 4 and 5)

If you are using a browser that is not supported, your view and interaction with this site may be significantly impaired.

Note: To identify the browser currently running on your computer, use the "Help" menu item on your browser and select "About [your browser name here]".

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I want to:

-- Select --

- My Loan Documents
 - Disclosure Statements
 - Completed MPNs
 - Direct PLUS Loan Requests
 - PLUS Correspondence
 - Completed Endorser Addenda
- PLUS Loan Process
 - Request Direct PLUS Loan
 - Document Extenuating Circumstances
 - Endorse Direct PLUS Loan
 - Print Endorser Addendum
- Master Promissory Note
 - Complete MPN
 - Print MPN
- Counseling
 - Complete Entrance Counseling
 - View Previously Completed Counseling

Welcome to StudentLoans.gov

Before you begin, verify that your personal information is up to date and select your preference for future correspondence.

The personal information displayed is based on the information returned from the Federal Student Aid PIN Web site. If any of the information is incorrect, you must correct it at the Federal Student Aid PIN Web site.

Once you have confirmed your information, select what you would like to do:

- [Complete Entrance Counseling](#)
- [Request a Direct PLUS Loan](#)
- [Complete Master Promissory Note](#)
- [Endorse a Direct PLUS Loan](#)
- [I am not sure](#) (we will ask you a series of questions to direct you)

Alerts

● The Special Direct Consolidation Loan opportunity is available to borrowers who have certain eligible loans. You do not have loans that qualify for this consolidation opportunity.

Note: If a prior Alert message indicated that you had loans that qualified for Special Direct Consolidation and you no longer see that message, an event has occurred that changed the previous status of your loans. For more information, contact the servicer that has been communicating with you about Special Direct Consolidation.

Personal Information

Borrower: JOHN A DOE
Social Security Number: xxx-xx-1234
Date of Birth: 01/01/1967


E-mail:
Confirm E-mail:


I would like to receive my correspondence electronically. [More Information](#)

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-- Select --

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 - Endorse Direct PLUS Loan
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Welcome to StudentLoans.gov

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The personal information displayed is based on the information returned from the Federal Student Aid PIN Web site. If any of the information is incorrect, you must correct it at the Federal Student Aid PIN Web site.

Once you have confirmed your information, select what you would like to do:

- Complete Entrance Counseling
- Request a Direct PLUS Loan
- Complete Master Promissory Note
- Endorse a Direct PLUS Loan
- I am not sure (we will ask you a series of questions to direct you)

Alerts

● You have loans that qualify for **Special Direct Consolidation**. Click [here](#) to complete a Special Direct Consolidation Loan Application and Promissory Note.

Note: This consolidation opportunity will only be available for a short time. The last day to submit your application and promissory note is June 30, 2012 (97 days from today). We encourage you to apply now!


Personal Information


Borrower: JOHN A DOE
Social Security Number: xxx-xx-1234
Date of Birth: 01/01/1967

E-mail:
Confirm E-mail:

I would like to receive my correspondence electronically. [More Information](#)

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I want to:

-- Select --

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 - Disclosure Statements
 - Completed MPNs
 - Direct PLUS Loan Requests
 - PLUS Correspondence
 - Completed Endorser Addenda
- PLUS Loan Process
 - Request Direct PLUS Loan
 - Document Extenuating Circumstances
 - Endorse Direct PLUS Loan
 - Print Endorser Addendum
- Master Promissory Note
 - Complete MPN
 - Print MPN
- Counseling
 - Complete Entrance Counseling
 - View Previously Completed Counseling

Special Direct Consolidation Loan Application and Promissory Note

Borrower: **JOHN A DOE** Social Security Number: **xxx-xx-1234**

Before You Begin

- For an overview of the Special Direct Consolidation Loan application process, see the questions and answers [here](#).
- You must complete the Special Direct Consolidation Loan Application and Promissory Note in one session. If you exit the webpage, any entered information will be lost.
- To complete this application and promissory note, you will need education loan records, account statements, bills, and information (address and phone number) for two references. You must list two persons with different U.S. addresses who do not live with you and who have known you for at least three years as references.

Section A: Borrower Information

Former Name(s): i.e. John Smith, Jane Doe

Driver's License State:

Driver's License Number:

Permanent Address

Street Address (line 1):

Street Address (line 2):

City:

State:

Zip Code:

Country:

Telephone Number:

E-Mail Address (optional):

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Employer Information [More Information](#) I am not employed

Employer Name:

Street Address (line 1):

Street Address (line 2):

City:

State:

Zip Code:

Country:

Work Telephone Number:

Section B: Reference Information

List two persons with different U.S. addresses who do not live with you and who have known you for at least three years.

	Reference 1	Reference 2
Last Name: More Information	<input type="text"/>	<input type="text"/>
First Name:	<input type="text"/>	<input type="text"/>
Middle Initial:	<input type="text"/>	<input type="text"/>
	Permanent Address	Permanent Address
Street Address (line 1):	<input type="text"/>	<input type="text"/>
Street Address (line 2):	<input type="text"/>	<input type="text"/>
City:	<input type="text"/>	<input type="text"/>
State:	<input type="text" value="-- Select --"/>	<input type="text" value="-- Select --"/>
Zip Code:	<input type="text"/>	<input type="text"/>
Country:	<input type="text" value="United States"/>	<input type="text" value="United States"/>
E-Mail Address (optional):	<input type="text"/>	<input type="text"/>
Telephone Number:	<input type="text"/>	<input type="text"/>
Relationship to Borrower:	<input type="text" value="-- Select --"/>	<input type="text" value="-- Select --"/>

Section C1: Loans You Want to Consolidate

- Using information from the U.S. Department of Education's National Student Loan Data System (NSLDS), we have pre-filled this section with a listing of your loans that appear to be eligible for consolidation into a Special Direct Consolidation Loan.

Note: If you do not recognize the information provided for each of your loans, log in to NSLDS at www.nsls.ed.gov.

- The only loans you may consolidate into a Special Direct Consolidation Loan are FFEL Program loans that are not already held by the U.S. Department of Education and that are (1) in a grace period or in repayment status (including deferment or forbearance) and (2) not in default or loans you are seeking to have discharged in bankruptcy through an adversary proceeding. Loans that are in an in-school status may not be consolidated.
- You are not required to consolidate all of the loans listed. If you do not want to consolidate one or more of the listed loans, remove each loan that you do not want to consolidate. If you remove a loan from this section, the information for that loan will automatically be entered in 'Loans You Do Not Want to Consolidate'. The minus sign to the right of the loan allows you to move the loan to the 'Loans You Do Not Want to Consolidate' section.
- Only 14 loans may be displayed in this section. Once 14 loans are populated, you will not be allowed to enter another loan manually, or move a loan to this section. If you have more than 14 loans eligible for consolidation, contact your assigned servicer to add the additional loans. Your assigned servicer contact information will be displayed after you submit the application.

Loan Code	Loan Holder/Servicer	Account Number (Optional)	Estimated Payoff	
S	Fifth Third Bank 345 FIRST AVE FRANKLIN, VA, 20118	<input type="text"/>	\$ 233.00	
L	Regions Bank 337 LAKE HWY FAIRVIEW, UT, 20115	<input type="text"/>	\$ 200.00	
K	Branch Banking and Trust 334 NINTH BLVD SANDY SPRING, TX, 20114	<input type="text"/>	\$ 189.00	
H	Commercial Loan Holder/Servicer - The consolidation servicer will know how to contact.	<input type="text"/>	\$ 167.00	
G	U.S. Bank 325 ELM RD RIVERDALE, SC, 20111	<input type="text"/>	\$ 156.00	
F	PNC Bank 322 EIGHTH DR SPRINGFIELD, RI, 20110	<input type="text"/>	\$ 145.00	
E	Citibank 319 CEDAR ST WASHINGTON, PR, 20109	<input type="text"/>	\$ 134.00	
D	Bank of America 1234 CORPORATE WAY RALEIGH, NC, 22045	<input type="text"/>	\$ 123.00	

[+ Add Another Loan](#)

Expected Grace Period End Date: N/A [More Information](#)

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Section C2: Loans You Do Not Want to Consolidate			
<ul style="list-style-type: none"> The plus sign to the right of the loan allows you to move the loan to the 'Loans You Want to Consolidate' section. 			
Loan Code	Loan Holder/Servicer	Account Number (Optional)	Current Balance (Optional)
C	Commercial Loan Holder/Servicer - The consolidation servicer will know how to contact.	<input type="text"/>	<input type="text"/>
N	Capital One 343 THIRD TERRACE OAK GROVE, VI, 20117	<input type="text"/>	<input type="text"/>
M	HSBC Bank USA 340 HILL FWY MIDWAY, VT, 20116	<input type="text"/>	<input type="text"/>
+ Add Another Loan			

Loans Not Eligible for Special Direct Consolidation		
<p>The loans listed below are not eligible for Special Direct Consolidation. These loans are displayed in a read-only format for your reference.</p> <p>Note: This list may not contain all of your loans that are not eligible for Special Direct Consolidation. Specifically, Perkins Loans, Health Education Assistance Loans (HEAL), Health Professions Student Loans (HPSL), Nursing Student Loans (NSL), Loans for Disadvantaged Students (LDS), and private education are ineligible loan types. If you have these types of loans, they will not be listed below.</p>		
Loan Code	Loan Holder/Servicer	Estimated Payoff
I	DEPT OF ED/SALLIE MAE	\$ 178.00

Section D: Repayment Plan Selection

Section E: Borrower Understandings, Certifications, and Authorizations
--

Promissory Note

Borrower's Rights and Responsibilities Statement
--

Addendum

Important Notices

Confirm Loans You Want to and Do Not Want to Consolidate
<p>Review loans listed in section C1 'Loans You Want to Consolidate' and section C2 'Loans You Do Not Want to Consolidate' by clicking here.</p> <p><input type="checkbox"/> I have reviewed and confirm the loan(s) listed in section C1 'Loans You Want to Consolidate' and section C2 'Loans You Do Not Want to Consolidate' are correct.</p>

Section F: Promissory Note - to be completed and signed by the borrower

25. Promise to Pay. I promise to pay to the ED all sums disbursed under the terms of this Note to pay off my prior loan obligations, plus interest and other charges and fees that may become due as provided in this Note. Unless I make interest payments, interest that accrues on my loan during forbearance periods and on the unsubsidized portion of my loan during deferment periods may be added, as provided under the Act, to the principal balance of my loan. If I do not make payments on this Note when due, I will also pay reasonable collection costs, including but not limited to attorney's fees, court costs, and other fees.

If ED accepts my application, I understand that ED will send funds to the holders of the loans that I want to consolidate to pay off those loans. I further understand that the amount of my Direct Consolidation Loan will equal the sum of the payoff balances on the loans selected for consolidation. My signature on this Note serves as my authorization to pay off the balances of the loans selected for consolidation as provided by the holders of the loans.

The payoff amount may be greater than or less than the estimated total balance I have indicated in Section C1. Further, I understand that if any collection costs are owed on the loans selected for consolidation, these costs may be added to the principal balance of my Direct Consolidation Loan.

I will not sign this Note before reading the entire Note, even if I am told not to read it. I am entitled to an exact copy of this Note and the Borrower's Rights and Responsibilities Statement. My signature certifies that I have read, understand, and agree to the terms and conditions of this Note, including the Borrower Understandings, Certifications, and Authorizations in Section E, and the Borrower's Rights and Responsibilities Statement.

I UNDERSTAND THAT THIS IS A LOAN THAT I MUST REPAY.

I have read and reviewed the Promissory Note and certify that all the information provided is accurate.

First Name: Middle Initial: Last Name:

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Repayment Plan Selection

You may choose one option from the list below. If you do not select a repayment plan, your servicer will contact you to discuss your repayment plan options.

If you select the Income Contingent Repayment (ICR) Plan or the Income-Based Repayment (IBR) Plan, you must also complete additional forms and/or provide additional documentation. Your servicer will contact you with instructions. **Your selection of the ICR Plan or IBR Plan cannot be processed without the required additional forms or documentation.**

Select the Repayment Plan option for the Special Direct Consolidation Loan:

- Standard Repayment Plan
- Graduated Repayment Plan
- Extended Fixed Payments Repayment Plan
- Extended Graduated Payments Repayment Plan
- Income Contingent Repayment Plan
- Income-Based Repayment Plan
- No Selection

Parent PLUS Loan Repayment Plan Selection

If you selected 'Income-Based Repayment Plan' above **and** you are consolidating a parent PLUS loan, you must choose a repayment option from the list below for the parent PLUS loan(s). [More Information](#)

Select the Repayment Plan option for the Special Direct Consolidation Loan that includes parent PLUS loan(s):

- Standard Repayment Plan
- Graduated Repayment Plan
- Extended Fixed Payments Repayment Plan
- Extended Graduated Payments Repayment Plan
- Income Contingent Repayment Plan
- Not Applicable

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