

**Implementation Guidance for the Revised Direct Subsidized/Unsubsidized Loan MPN and Revised Direct PLUS Loan MPN (Paper Versions)
Attachment to August 2014 Electronic Announcement**

The Office of Management and Budget (OMB) has approved a revised Master Promissory Note (MPN) for Federal Direct Stafford/Ford Loans and Federal Direct Unsubsidized Stafford/Ford Loans (Direct Subsidized/Unsubsidized Loan MPN) under OMB Control Number 1845-0007, and a revised Federal Direct PLUS Loan Application and Master Promissory Note (Direct PLUS Loan MPN) under OMB Control Number 1845-0068. The new expiration date for both of the revised MPNs is 02/29/2016.

The table below provides detailed implementation guidance for schools that will print the revised MPNs.

	Direct Subsidized/Unsubsidized Loan MPN	Direct PLUS Loan MPN (for parent borrowers and graduate/professional student borrowers)
<p>Paper MPN Transition Timeline</p> <p><i>Note:</i> Schools that provide paper MPNs to borrowers must begin using the new versions as soon as practical, but no later than January 1, 2015.</p>	<ul style="list-style-type: none"> • Now through December 31, 2014, we will accept either the previous version of the Direct Subsidized/Unsubsidized Loan MPN (expiration date 07/31/2014) or the revised Direct Subsidized/Unsubsidized Loan MPN (expiration date 02/29/2016). • Beginning January 1, 2015, we will accept only the revised Direct Subsidized/Unsubsidized Loan MPN (expiration date 02/29/2016). • If the previous version of the Direct Subsidized/Unsubsidized Loan MPN (expiration date 07/31/2014) is received on or after January 1, 2015, it will be rejected. 	<ul style="list-style-type: none"> • Now through December 31, 2014, we will accept either the previous version of the Direct PLUS Loan MPN (expiration date 11/30/2013) or the revised Direct PLUS Loan MPN (expiration date 02/29/2016). • Beginning January 1, 2015, we will accept only the revised Direct PLUS Loan MPN (expiration date 02/29/2016). • If the previous version of the Direct PLUS Loan MPN (expiration date 11/30/2013) is received on or after January 1, 2015, it will be rejected.

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	Direct Subsidized/Unsubsidized Loan MPN	Direct PLUS Loan MPN (for parent borrowers and graduate/professional student borrowers)
Paper MPNs Available on FSAPubs Web site	<p>Paper English versions of the revised Direct Subsidized/Unsubsidized Loan MPN, the revised Direct PLUS Loan MPN, and the revised Plain Language Disclosures are available for schools to order in bulk from the FSAPubs Web site. Spanish versions of the revised MPNs are not available in paper.</p> <ul style="list-style-type: none"> • Paper MPNs - Both of the revised MPNs are available with and without labels. <ul style="list-style-type: none"> ○ Schools that print borrower, student, and school information on the paper MPNs should check with their software provider to determine which version to use. EDEXpress users must order the versions without labels. ○ Schools that provide MPNs to borrowers to complete by hand must order the versions with labels. <p><i>Note:</i> A school using the paper MPNs must discard the previous versions once it begins using the revised versions (expiration date 02/29/2016).</p> <ul style="list-style-type: none"> • Plain Language Disclosures (PLDs) - If a school provides the Direct Subsidized/Unsubsidized Loan Disclosure Statement or Direct PLUS Loan Disclosure Statement to borrowers, it must begin providing the revised PLDs along with the appropriate Disclosure Statements for borrowers who are receiving second or subsequent loans under a previously signed MPN. The school should begin using the revised PLDs as soon as possible, but no later than January 1, 2015. <p>PDF versions of the revised MPNs and PLDs are available for download in English on the Direct Loan Web site.</p>	
School Creates and Prints Entire Paper MPN (including legal text)	<p>Schools that wish to create and print the revised paper MPNs using their own software must begin using the new versions as soon as they are able to make the necessary programming changes, but no later than January 1, 2015.</p> <p>Schools that create their own MPNs must submit copies of the school-produced versions of the revised MPNs to Federal Student Aid for testing to ensure that they can be processed.</p> <ul style="list-style-type: none"> • A school-produced MPN that is submitted for testing should contain only test data, and the shipping package should be clearly identified as being for testing purposes only. Test copies should be mailed to: <p style="margin-left: 40px;">Department of Education ATTN: MPN Testing Only P.O. Box 5691 Montgomery, AL 36103</p> 	

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	Direct Subsidized/Unsubsidized Loan MPN	Direct PLUS Loan MPN (for parent borrowers and graduate/professional student borrowers)
	<ul style="list-style-type: none">• The package should include contact information (name, address, telephone number, and e-mail address) so that the MPN Testing Team can communicate with the school, if needed.	