

## OXY NO INTEREST LOAN & OXY LOW INTEREST LOAN INSTRUCTIONS FOR COMPLETING LOAN REQUIREMENTS

Borrowers of Oxy's No Interest Loan or Low Interest Loan must complete certain loan requirements before funds are disbursed and credited to your student billing account. The purpose of this document is to provide you with information and guide you in completing the following loan requirements:

1. Entrance Counseling Session
2. Master Promissory Note (MPN)
3. Statement of Rights & Responsibilities
4. Self-Certification Form
5. Disclosure Statements (3)

**BEFORE PROCEEDING, IT IS IMPORTANT TO NOTE THAT THESE REQUIREMENTS MUST BE COMPLETED BY THE STUDENT BORROWING THE LOAN, NOT THE PARENT(S).**

### LOAN REQUIREMENT INFORMATION

#### **ENTRANCE COUNSELING – MUST BE COMPLETED BY ALL FIRST-TIME BORROWERS**

Students must understand the basic principles of the loans they are borrowing. Entrance Counseling provides you with comprehensive information on the terms and conditions of the loan you are borrowing, and your responsibility for repaying the loan.

#### **MASTER PROMISSORY NOTE (MPN) – MUST BE COMPLETED BY ALL FIRST-TIME BORROWERS**

When you borrow money, you must repay the money loaned to you. The MPN is the legal document in which you promise to repay your loan(s) and any accrued interest and fees to Occidental College. This document will also outline the legal obligations you have for repaying this money.

#### **DISCLOSURE STATEMENTS – MUST BE COMPLETED FOR EACH LOAN BORROWED**

Disclosure statements outline the terms and conditions of the loan including the interest rate, fees, the amount borrowed, whether you may prepay the loan without penalty, the full cost of borrowing, and other important terms.

### COMPLETING YOUR LOAN REQUIREMENTS WITH HEARTLAND ECSI

Heartland ECSI is the loan servicing company that manages the Oxy No Interest Loan and Oxy Low Interest Loan on behalf of Occidental College. All loan requirements will be completed within the ECSI Portal.

Within a few days of accepting your loan in your Financial Aid Portal (accessed within your MyOxy account), you will receive an email (to your Oxy email account) from ECSI with a PIN for accessing your loan on the ECSI Portal. To complete the loan requirements process, follow the steps below:

**STEP 1:** Navigate to the ECSI Portal website **via the link provided in the email sent to you by Heartland ECSI.** (Note: You must use the emailed link in order to access your loan information.)

**STEP 2:** Click on the blue ***“Begin the electronic signature process”*** icon to review and complete your loan requirements.

**STEP 3:** Enter your SSN, first name, last name, date of birth (MMDDYYYY), and ***“Submit.”***

**STEP 4:** Click on “**Authenticate Me**” Enter the PIN provided by ECSI (*sent to your Oxy email address*).

**STEP 5:** Select the **Oxy No Interest Loan** OR **Low Interest Loan** (as listed on your Oxy Financial Aid Portal) by checking the appropriate box at the end of the page, and “**Submit.**”

**STEP 6:** At this point in the process, you will be presented with your loan disclosure statements (3), statement of rights and responsibilities, and self-certification form. Please be sure to read and review each of these documents carefully. Follow all instructions given for providing information, checking appropriate boxes, etc.

**STEP 7:** Upon completing all required documents, e-sign and “**Submit.**”

**STEP 8:** Before logging off, be sure to select the “**Click Here**” link to view, print, or download a copy of your electronically signed promissory note. We strongly recommend that you retain a copy for your records.

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**IMPORTANT NOTE:** You must actively accept/decline your loan(s) in your financial aid portal (accessed within your MyOxy account). Also, if you would like to reduce the amount of your loan or accept the loan for one semester only (*please be aware that you may not request to have the declined amount reinstated after it has been reduced or adjusted to one semester*), you must email the Office of financial aid at [finaid@oxy.edu](mailto:finaid@oxy.edu) outlining the changes you would like made.

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If you have questions regarding your loan, please feel free to contact the Office of Financial Aid by e-mailing [finaid@oxy.edu](mailto:finaid@oxy.edu) or calling (323) 259-2548.