

## MEFA Loan Steps

## What do I need to do?

### Research before borrowing:

- Go to [www.mefa.org](http://www.mefa.org) and review MEFA Loan Products
- Compare MEFA loan rates and terms with other products using the Application Solicitation Disclosures posted.

**NEW**

- ✓ Read
- ✓ Compare

### Apply for a MEFA loan:

- Apply for the MEFA loan online, by phone, or on paper
- If you're new to MEFA you'll need to create a login
- Be sure to note on the welcome page a few things you'll need to know before you begin

- ✓ Login
- ✓ Complete Application
- ✓ Submit

### What's next? Your MEFA Loan Documents:

After you are credit approved, you'll need to complete a few documents. We'll mail them to you, but if you've applied online, you may speed up the process by completing them electronically.



As soon as your documents are completed, we'll email your college to say that your loan is ready to be certified

### Loan Approval Disclosure

This is a new version of the Truth In Lending disclosure. It explains the terms of your MEFA Loan. Review it carefully, and accept the terms of the loan by signing the MEFA Loan Agreement. These terms may not be changed for 30 days after you receive your Loan Approval Disclosure.

**NEW**

- ✓ Read

### MEFA Loan Agreement

Each borrower must sign the MEFA Loan Agreement. You may sign electronically (if eligible) or you may download and print a paper copy.

- ✓ Read
- ✓ E-Sign or Sign and Mail

### Department of Education Self Certification Form

You must submit a signed self-certification form to MEFA confirming the student's cost of attendance and estimated financial aid, if any, as obtained from the student's school.

**NEW**

- ✓ Get Info from School
- ✓ Fill out
- ✓ Mail/Submit

### School Certification

The student's school must certify the student's eligibility for a MEFA Loan prior to disbursement. The school may also verify or change the scheduled disbursement date(s).

- ✓ Submit Cert Online (school)

### Right to Cancel/Final Disclosure

We will mail you a final disclosure that will look similar to your Approval Disclosure, updated with any changes to your loan (per your request or based on the school's certification). You will have the right to cancel the loan without penalty until the date indicated on the form.

**NEW**

- ✓ Read