North Dakota University System
Campus Solutions – Financial Aid
Perkins MPN Functionality

The Perkins Master Promissory Note (MPN) functionality creates MPNs after the loan is Accepted or Offered, depending on your set up, and tracks whether an MPN is recorded in the system. It follows the rules for MPN expiration (MPN expires after one year if not used, after ten years if used). The signature date on an MPN must be after the date the MPN was created by the system.

This functionality is designed to prevent the Perkins loan from disbursing until/unless a current signed MPN is on record. If the MPN Options are set up, then the disbursement process will check for the appropriate MPN; nothing needs to be entered on the Disbursement Rules.

If you are using eMPNs, the award must be originated to create the FAPERK checklist item informing the student to sign their eMPN. You can identify which eMPNs have been signed but have the corresponding checklist item still open by running query NDU_FA_0206. Complete checklist item PERKIN. The checklist does not have to be set up on the Disbursement Rules.

If you are using Paper MPNs, run the Print Perkins MPN process after the award is offered/accepted (as specified in your set up) and provide it to the student. When the paper MPN is returned, update the View Perkins MPN page with the signature date and complete the checklist item.

The NDU Missing Perkins MPN Report (at NDU Applications > NDU Financial Aid > Reports) will help you identify which students still need to complete an MPN.

The PERKIN Checklist Item currently reads: “Please complete your Perkins Loan Promissory Note on-line in Student Center. Go to View Financial Aid > (appropriate award year).

You will need your Social Security Number, Driver License Number (if applicable), and the Name, Address, and Telephone Number of your references.”

Procedure Detail

<table>
<thead>
<tr>
<th>Financial Aid &gt; Loans &gt; Print Perkins MPN</th>
</tr>
</thead>
<tbody>
<tr>
<td>If you are using the Print option for MPNs, run this process each time you originate Perkins loans. It does not need to be run for eMPNs.</td>
</tr>
<tr>
<td>On first use, add a run control. For <strong>Printer Name</strong>, find your printer from the drop down. Note you can add rows for different careers, and can use this screen to process all students who meet the</td>
</tr>
<tr>
<td>You can choose to sort the printed MPNs by Name, SSN or EmplID. You can choose to sort the printed MPNs by Name, SSN or EmplID.</td>
</tr>
</tbody>
</table>
criteria or, with the **Student Override** checked, individual students. If you are using an **electronic** MPN, this page isn’t normally needed. However, if you need to print a paper form for a particular student, use the **Student Override** option.

Printing an MPN makes the **View Perkins MPN** page available.

If you are using the **Print** option, record the MPN **Signature Date**. The **Received Date** will default to today’s date unless you specify something different. These dates will be automatically entered at the time an eMPN is signed if you are using the **Electronic** option.

If the MPN will not be used (for example, a summer award was made after printing the MPN for the following fall), then enter a **Canceled Date** to invalidate the MPN and allow you to print the summer MPN.

The **MPN Expire Date** will be one year from the signature date until disbursement. After disbursement, the **MPN Expire Date** will change to 10 years from the signature date.

A **Close Date** may be entered when the MPN is

North Dakota University System
Campus Solutions – Financial Aid
Perkins MPN Functionality

For eMPNs, this page does not become available until the eMPN is signed.

Do not attempt to backdate the Signature Date to a date before the date the MPN was printed.
sent to the **Student Loan Service Center** to prevent further loans from being disbursed based on this MPN. A close date, if entered, should be at the end of the aid year.

On Tab 2, you have the functionality to reprint an MPN for a single student.

Select the appropriate printer from the **Printer Name** drop-down and select the **Reprint Promissory Note** button.

If you are using eMPNs, this function will allow you to print an “electronically signed” MPN.

---

Financial Aid > Financial Aid Status

A link will appear at the bottom of the **Financial Aid Status** page when an MPN has been printed or eMPN signed.

Clicking on the link will allow you to see if the student has signed an MPN and whether it has expired.
A Perkins loan history is provided at this navigation.

### Perkins Loan Indebtedness

<table>
<thead>
<tr>
<th>ID</th>
<th>Institution</th>
<th>MPN Seq</th>
</tr>
</thead>
<tbody>
<tr>
<td>080</td>
<td>NDSU</td>
<td>1</td>
</tr>
</tbody>
</table>

#### MPN Information

- **MPN Type**: Multi-Year
- **MPN Format**: Paper
- **Created Date**: 09/05/2008 12:24:16
- **Signature Date**: 09/05/2008
- **MPN Expire Date**: 09/05/2018
- **MPN Closed Date**:

#### Loan History

<table>
<thead>
<tr>
<th>Aid Year</th>
<th>Expected Award</th>
<th>Perkins Loan Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>2983.00</td>
<td>$2,983.00</td>
</tr>
<tr>
<td>2009</td>
<td>1279.00</td>
<td>$1,279.00</td>
</tr>
</tbody>
</table>

Total Loan Indebtedness: $4,262.00

---

This report lists students who have an accepted Perkins award amount greater than zero, and the MPN is not cancelled, is not printed or is not signed.

Used to identify students who have a Perkins Award, but do not have a signed MPN documented on the Perkins MPN screen.

Paper MPNs will have an “MPN Create Date” on the output; eMPNs will not.

---

NDU_Applications > NDU Financial Aid > Report > NDU Perkins Missing MPN Report
This report helps you find students who are missing checklists required by the disbursement rules for item types specified on the run control.

If the checklists for this loan should be re-done each year (i.e., annual requirements), then check the “annual Requirement” box and it will look to see if the checklist has been created this aid year.

Use this process to close Perkins MPN checklists (checklist FAPERK with item PERKIN and only item PERKIN in initiated status) if an MPN (with an aid year equal to or less than the aid year on the checklist) is on the View Perkins MPN page.

Process should be run after Perkins loans are originated to close checklists on students who already have completed an MPN.
Enter Institution, Aid Year and e-mail Usage code. This query will list students who have an open PERKIN checklist item telling them to sign a Perkins MPN, and either:
- A signed Perkins MPN,
- A Closed Perkins MPN,
- An Expired Perkins MPN.

It will provide you with the date the MPN was created and with an email address in the event you need to correspond with the student about an expired MPN.

Otherwise the list can simply be used to manually mark “Complete” the PERKIN checklist item (and corresponding FAPERK checklist) so the student no longer sees it on their To Do list.

See information above about a process that can be used to accomplish this task.

Checklists can be closed manually by changing the status on the PERKIN checklist item from *Initiated* to *Complete*.
One time set-up:

Set Up SACR > Product Related > Financial Aid > Awards > Financial Aid Item Types

For each Perkins item type, add a row, check-mark the MPN Required box and save.

Set Up SACR > Product Related > Financial Aid > Loans > Create Loan Types

You do not need to enter checklists for Entrance Loan Counseling; that is done by the NDU Loan Counseling Update process.

If you have an item type that will only be assigned to students who do not have an MPN, you will want to include a Perkins MPN Checklist FAPERK.

The checklist will be created when the loan is originated.

If you have an item type that will only be assigned to students who already have an MPN, you will not want to include an MPN Checklist.
If you are requiring a checklist for a particular item type, that requirement must be reflected in the disbursement rules.

Checklist FAPKCN is created by the NDU Loan Counseling Update process and should be entered here on ALL Perkins item types where you want the student to receive a checklist.

There is no need to enter a FAPERK checklist on the disbursement rules, as the disbursement authorization process will check to see if an MPN signature is recorded.

Add a row and complete the following:

1. **Effective Date** can be today's date.
2. **MPN Type** would be Multi-Year unless you want a new MPN signed each year.
3. **MPN Format** is Electronic or Print.
4. **Create Option** could be either Offered or Accepted (For eMPNs, award must be Accepted. Paper MPNs only may be created at Offered).
5. **Create Communication** may be left unchecked.
6. **School Information**, indicate the school name and address you want reflected on the MPN.
7. Save.
Setup SACR > Common Definitions > Self Service > Financial Aid > Self Service Options

For Electronic MPNS: On the Loan Options tab, select an Authentication Method of National ID Number (SSN).

Also indicate the number of Additional References required. Mari Krag requests you put “2”.

Set Up SACR > Product Related > Financial Aid > Awards > Award Messages

Award Messages are visible to the student on Award Letters and on Student Center. Add or modify any Award Messages as appropriate.

Packaging Plan Set Up

The following shows a way to prevent creating checklists for returning Perkins borrowers.

Add a row to the Packaging Plan.
If you do not want returning Perkins borrowers to receive a particular checklist and have created an item type that does not include the checklist:

On **Packaging Rules 1** tab, add a row and enter a second Perkins item type number with a **Sequence Nbr** that falls between the first Perkins award and the next award on the plan.

**Selection Criteria**
- **NDUPERKMPN_F** checks to see whether the student does NOT have an MPN and returns True (i.e., package using this item type) if that is the case. Use this **Selection Criteria** to identify the first time borrowers who need the loan type with the checklists associated with it.

- **NDUPERKMPN_T** checks to see whether the student has an MPN and returns True (i.e., package using this item type) if the student does have an MPN.

If you need custom **Selection Criteria** set up for your institution, please contact Campus Solutions.
Here's what the student sees:

The student can get to the link from either View Financial Aid or Accept/Decline Awards:

---

**Financial Aid**

**Award Detail**

**Federal Aid Year 2014-2015**

<table>
<thead>
<tr>
<th>Award: Federal Perkins Loan</th>
<th>Category: Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disbursement Date</td>
<td>Description</td>
</tr>
<tr>
<td>09/08/2014</td>
<td>2014 Fall</td>
</tr>
<tr>
<td>01/27/2015</td>
<td>2015 Spring</td>
</tr>
</tbody>
</table>

Currency used is US Dollar.

**Message**

PERK: If you accept this award, additional action is required on your part at the time of acceptance. You will be prompted to complete the Federal Perkins Master Promissory Note (MPN). You must also complete Entrance Loan Counseling by clicking on the Federal Perkins Loan link at: www.ndsu.edu/bisonconnection/finaid/aid/loans/federalloans/.
When the Perkins award is accepted, the student sees this message box:

![Message Box]

**Financial Aid**

**Award Package**

**Federal Aid Year 2014-2015**

Your acknowledgement and/or changes were successfully processed. Please review the awards for correctness. Remember to 'Submit' your changes if you make further adjustments. Otherwise, check back periodically for updates to your financial aid package.

**Last Updated:** 10/24/2014 1:23:18PM  **Status:** Successful

<table>
<thead>
<tr>
<th>Award</th>
<th>Category</th>
<th>Career</th>
<th>Offered</th>
<th>Accepted</th>
<th>Accept</th>
<th>Decline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Sub Direct Loan OY</td>
<td>Loan</td>
<td>Undergraduate</td>
<td>5,500.00</td>
<td>5,500.00</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Federal Perkins Loan</td>
<td>Loan</td>
<td>Undergraduate</td>
<td>2,000.00</td>
<td>2,000.00</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td>Federal Unsub Direct Loan OY</td>
<td>Loan</td>
<td>Undergraduate</td>
<td>2,000.00</td>
<td>2,000.00</td>
<td>✓</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td></td>
<td></td>
<td>9,500.00</td>
<td>9,500.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Currency used is US Dollar.

After accepting the award, if the student clicks on the award link, they see the page below this one.
Financial Aid

Award Summary

Federal Aid Year 2014-2015

Select the scheduled disbursement dates hyperlink to review when you may receive funds.

<table>
<thead>
<tr>
<th>Award Description</th>
<th>Category</th>
<th>Offered</th>
<th>Accepted</th>
<th>Loan Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Sub Direct Loan OY</td>
<td>Loan</td>
<td>5,500.00</td>
<td>5,500.00</td>
<td>Loan Details</td>
</tr>
<tr>
<td>Federal Unsub Direct Loan OY</td>
<td>Loan</td>
<td>2,000.00</td>
<td>2,000.00</td>
<td>Loan Details</td>
</tr>
<tr>
<td>Federal Perkins Loan</td>
<td>Loan</td>
<td>2,000.00</td>
<td>2,000.00</td>
<td></td>
</tr>
<tr>
<td>Academic Year Totals</td>
<td></td>
<td>9,500.00</td>
<td>9,500.00</td>
<td></td>
</tr>
</tbody>
</table>

Currency used is US Dollar.

Once they elect to do the note, here is what they see:
Financial Aid

Federal Perkins Master Promissory Note

You have been awarded a federal Perkins loan. You must complete and sign a Master Promissory Note (MPN) in order to receive this loan award.

What is a Federal Perkins Loan?
The Federal Perkins Loan is a student loan you borrow directly from the school. The fixed annual interest rate is 5%. However, this loan is interest free until repayment begins, which is nine months after you graduate, drop below half-time status, or discontinue enrollment.

What is a Master Promissory Note (MPN)?
An MPN is a legally binding contract you sign, agreeing to repay the loan money you have borrowed. The MPN describes your rights and responsibilities as a loan borrower. By signing the MPN, you not only agree to repay the money you borrow, but you also agree to all term and conditions included in the MPN.

Electronic Signature for Federal Perkins MPN
An electronic signature is intended to replace the "wet signature" traditionally used to sign legal documents. The following pages will guide you through completing an electronic MPN for your federal Perkins loan.

Please have the following information ready before you proceed:

1. National ID Number.
2. (National ID is your Social Security Number)
3. Your Driver's License Number, if applicable.
4. Name, Address, and Telephone Number of your references.

You can cancel the Electronic Signature process at any time. However, data will not be saved and you will need to start over if you choose to cancel.

CANCEL  REQUEST PAPER MPN  CONTINUE
Financial Aid

Federal Perkins Master Promissory Note

Electronic Signature Process
This process takes about 30 minutes to complete. You will do the following:
1. Verify that your personal information is correct.
2. Provide loan references.
3. Review loan indebtedness and repayment schedule.
4. Accept your Rights and Responsibilities
5. Sign your federal Perkins Master Promissory Note.

Enter the requested information below to continue.

National ID Number [ ] (omit formatting characters)
Full Name [ ]

You must provide your consent to the following:

- Your agreement to use an electronic promissory note applies only to completing and obtaining copies of your electronic promissory note.
- You have the right to change your mind about using an electronic promissory note at any time up until you submit your electronic signature.
- You have the hardware and software required to complete this process (a browser that supports a recent version of HTML with JavaScript and cookies enabled, such as Internet Explorer version 6.0 or higher or Netscape version 4.0 or higher).

I agree to electronically sign my Promissory Note and have the hardware and software required.

See Page 20 for the screens that a student sees if they click “Request Paper MPN”
## Financial Aid

### Federal Perkins Master Promissory Note

1. **Verify Personal Information**

   Please verify the following information about you:

   **Name**
   - Last Name
   - First Name
   - Middle Name

   **Permanent Address**
   - Address Line 1: 123 Main Street
   - Address Line 2
   - City
   - State
   - Postal Code

   **Phone**
   - Telephone

   **Demographic Information**
   - Social Security Number
   - Birthdate
   - Driver’s License Number
   - State: MN

   If Social Security Number, Birthdate, or Driver’s License Number are incorrect contact your administrative office.

   Although not marked with an “*” to indicate a “required field”, the **Postal** and **Relationship** fields are required.
2. Provide Loan References

Please provide contact information for adult individuals who can be used as loan references, such as your parents, relatives or guardians. Do NOT list college officials, teachers, or casual acquaintances. These references will only be contacted if accurate contact information for you is needed during the life of your loan. Fields with (*) are required.

Required Reference 1

<table>
<thead>
<tr>
<th>Field</th>
<th>Value</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>*First Name</td>
<td></td>
<td>Middle Initial</td>
</tr>
<tr>
<td>*Last Name</td>
<td></td>
<td></td>
</tr>
<tr>
<td>*Country</td>
<td>United States</td>
<td></td>
</tr>
<tr>
<td>Address 1</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Address 2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Address 3</td>
<td></td>
<td></td>
</tr>
<tr>
<td>City</td>
<td></td>
<td>State</td>
</tr>
<tr>
<td>Postal</td>
<td></td>
<td></td>
</tr>
<tr>
<td>County</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Although not marked with an “*” to indicate a required field, the **POSTAL** and **RELATIONSHIP** fields are required.
Perkins MPN Functionality

3. Review Loan Indebtedness

Federal Perkins Loan Amount to Date 
(Indebtedness) including current loan amount: 2,000.00 USD

This is your total federal Perkins loan balance to date at this school. Be sure to review the Sample Repayment Schedule below.

Sample Repayment Schedule

The table below shows a sample repayment schedule using the minimum payment with a 5% interest rate spread over 10 years.

<table>
<thead>
<tr>
<th>Total Amount Borrowed</th>
<th>Monthly Payment</th>
<th>Interest Paid</th>
<th>Total Repaid</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,000.00</td>
<td>$40.00</td>
<td>$604.55</td>
<td>$3,604.55</td>
</tr>
<tr>
<td>$4,000.00</td>
<td>$42.43</td>
<td>$1,091.11</td>
<td>$5,091.01</td>
</tr>
<tr>
<td>$5,000.00</td>
<td>$53.03</td>
<td>$1,364.03</td>
<td>$6,463.03</td>
</tr>
<tr>
<td>$7,000.00</td>
<td>$73.61</td>
<td>$1,909.36</td>
<td>$8,909.36</td>
</tr>
<tr>
<td>$10,000.00</td>
<td>$106.07</td>
<td>$2,727.70</td>
<td>$12,727.70</td>
</tr>
<tr>
<td>$20,000.00</td>
<td>$212.81</td>
<td>$5,537.11</td>
<td>$25,537.11</td>
</tr>
<tr>
<td>$40,000.00</td>
<td>$414.26</td>
<td>$10,911.52</td>
<td>$50,911.52</td>
</tr>
</tbody>
</table>

Section A: Borrower Section

1. Name and Permanent Address

2. Social Security Number

3. Date of Birth

4. Home Area Code/Telephone Number

5. Driver's License Number

Section B: School Section

6. School Name and Address
   North Dakota State University
   1301 12th Avenue North
   Fargo, ND 58105

7. Annual Interest Rate
   5%
If a student does not want to complete an electronic MPN, they should click on the “Request Paper MPN” button:

**Electronic Signature Confirmation**

⚠️ This electronic signature covers all terms and agreements set forth in the promissory note. Click Yes to continue, Click No to cancel.

[YES] [NO]

**Financial Aid**

**Federal Perkins Master Promissory Note**

⚠️ You need to return the paper promissory note with your signature to your Financial Aid Office in order to receive the loan award.
North Dakota University System
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They will then see:

FEDERAL PERKINS LOAN MASTER PROMISSORY NOTE

Section A: Borrower Section

1. Name (last, first, middle initial) and Permanent Address (street, city, state, zip code)

Section B: School Section

6. School Name & Address (street, city, state, zip code)
North Dakota State University
1301 12th Avenue North
Fargo, ND 58105

(APPLICABLE LAW – The terms of this Federal Perkins Loan Master Promissory Note (hereinafter called the Note) and any disbursements made under this Note shall be interpreted in accordance with Part 6 of Title IV of the Higher Education Act of 1965, as amended, (hereinafter called the Act), as well as Federal regulations issued under the Act. All sums advanced under this Note are subject to the Act and Federal regulations issued under the Act.

REPAYMENT – I am obligated to repay the principal and the interest that accrues on my loan(s) to the above-named institution (hereinafter called the School) over a period beginning 9 months (or sooner if I am a Less-Than-Half-Time Borrower) after the date I cease to be a half-time student at an institution of higher education or a comparable School outside the United States approved by the United States Department of Education (hereinafter called the Department) and ending 10 years later; unless I request in writing that my repayment period begin sooner. I understand that the School will report the amount of any installment payments, along with the amount of this loan to at least one national credit bureau. Interest on this loan shall accrue from the beginning of the repayment period. My repayment period may be shorter than 10 years if I am required by the School to make minimum monthly payments. My repayment period may be extended during periods of deferment, hardship, or forbearance and I may make graduated installments in accordance with a schedule approved by the Department. I will make my installment payments in equal monthly, bimonthly, or quarterly installments as determined by the School. The School may round my installment payment to the nearest smallest multiple of $1. I will make a minimum monthly repayment of $40 or $30 if I have outstanding Federal Perkins Loans made before October 1, 1992 that included the $30 minimum payment option or outstanding National Direct Student Loans in accordance with the Minimum Monthly Payment Section of the Terms and Conditions contained on the reverse side of this document.

LATE CHARGES – The School may impose late charges if I do not make a scheduled payment when due or if I fail to submit the School on or before the due date of the payment, a properly documented request for any of the forbearance, deferment, or cancellation benefits as described below. No late charges may exceed 20 percent of any monthly, bi-monthly, or quarterly payment. The School may add the late charges to principal the day after the scheduled payment was due or include it with the next scheduled payment after I have received notice of the charge, and such notice is sent before the next installment is due.

PREPAYMENT DEFERMENT OR CANCELLATION – I am eligible for a forbearance, deferment or cancellation as set forth on page 3.

APPLICABLE LAW – The terms of this Federal Perkins Loan Master Promissory Note (hereinafter called the Note) and any disbursements made under this Note shall be interpreted in accordance with Part 6 of Title IV of the Higher Education Act of 1965, as amended, (hereinafter called the Act), as well as Federal regulations issued under the Act. All sums advanced under this Note are subject to the Act and Federal regulations issued under the Act.

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LATE CHARGES – The School may impose late charges if I do not make a scheduled payment when due or if I fail to submit the School on or before the due date of the payment, a properly documented request for any of the forbearance, deferment, or cancellation benefits as described below. No late charges may exceed 20 percent of any monthly, bi-monthly, or quarterly payment. The School may add the late charges to principal the day after the scheduled payment was due or include it with the next scheduled payment after I have received notice of the charge, and such notice is sent before the next installment is due.

PREPAYMENT DEFERMENT OR CANCELLATION – I am eligible for a forbearance, deferment or cancellation as set forth on page 3.

And will be able to print an unsigned MPN.
If necessary, you can print an MPN from Financial Aid > Loans > View Perkins MPN.

In the second tab, select your Printer Name from the look up and click on the “Reprint Promissory Note” button.