

July 2006

DLB-06-06

Subject: Acceptance Guidelines for Paper Master Promissory Notes

Dear Partner:

In the past, we have provided a summary of acceptance guidelines for paper Master Promissory Notes (MPNs). The attachment below provides an updated list of guidelines for Direct Subsidized/Unsubsidized Loan MPNs and Direct PLUS Loan MPNs (for both parent and graduate/professional student borrowers). These guidelines will help you in reviewing your school's MPNs for completeness before mailing them to us.

We remind you that borrowers can complete their MPNs electronically at <https://dlenote.ed.gov>. The electronic process is faster and significantly reduces errors. However, we also remind you that every borrower has the right to complete a paper MPN if he or she chooses.

If you have any questions about this bulletin or the attachment, please contact the COD School Relations Center at 800/848-0978 or by e-mail at CODSupport@acs-inc.com. Thank you for your ongoing partnership in the Direct Loan Program.

Sincerely,

Bill Leith
General Manager, Program Operations Channel