



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

Financial Aid Office of Oxy's No-Interest Loan or Low-Interest Loan is a complete loan program that is based on your creditworthiness. The purpose of this document is to provide you with information and guide you in completing the following loan requirements:

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

**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 necessary basic information on the terms and conditions of the loans you are borrowing, and your responsibility for repaying the loan.

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

The MPN is a legal document in which you promise to repay the money loaned to you 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, and the repayment schedule. You must read and understand the terms of the loan before you borrow.

## 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 MyOxy Portal.

After accepting your loan in your Financial Aid Portal (accessed within your MyOxy account), you will receive an email 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 "Borrower" icon to review and complete your loan requirements.
- STEP 3: Enter your SSN, first name, last name, date of birth (MMDDYYYY), and "Student."

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

**STEP 5:** Select the **Zero Interest Loan** OR **Low Interest Loan** (as listed on your Oxy Financial Aid Portal) by checking the appropriate  at the end of the page box, and "**Submit**."

**STEP 6:** You will be presented with your loan disclosure statements (3), statement of rights and responsibilities, and a 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:** After the system has processed your documents, a "**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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**NOTE:** You must actively accept/decline your loan(s) in your financial aid portal (accessed within [one semester only](#)). Also, if you would like to reduce the amount of your loan, or accept the loan for one semester only (and the 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) and include the following information:

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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.