How to Accept or Decline Your Federal Direct Loans:

To ensure timely processing of student loans, please follow the directions below.

Please note that once you accept or decline your loan(s) on BannerWeb, you may not make any changes to that particular loan through BannerWeb. To adjust your Federal Direct Loan(s) after your initial accept/decline, email finaid@richmond.edu.

Instructions to Accept or Decline Federal Direct Student Loans

Students who have been awarded Federal Direct Loan(s) for the academic year must accept or decline each loan electronically in BannerWeb by following the steps below:

1. Access your BannerWeb account* by clicking on the link or by going to the University of Richmond's homepage (https://www.richmond.edu/), hovering over TOOLS in the menu bar, and selecting BANNERWEB from the drop-down menu.
2. Log in with your username and password.
3. From the Main Menu, select the Student Services option.
4. Click on Financial Aid.
5. Click on Award.
6. Click on Award by Aid Year and select the appropriate academic aid year (if not already selected) for which you are applying for loans. Click Submit.
7. Select the Accept Award Offer tab.
8. To Accept or Decline your loans(s):
    o If you would like to accept all of your loans, click on the Accept Full Amount All Awards button on the bottom of the screen **OR** each loan can be accepted individually by selecting Accept on the drop-down box for each loan offered. Click Submit Decision at the bottom of the page.
    o If you would like to accept a portion of your loans, select Accept on the drop-down box for the loan(s) you want to accept and type in the dollar amount of loan you would like to accept. Click Submit Decision at the bottom of the page. **Those who are offered a Federal Direct Subsidized Loan MUST accept this loan before accepting the Federal Direct Unsubsidized Loan.** Visit the Federal Direct Loans page on our website for more information on these loans.
    o If you would like to decline all or one of your loans, select Decline on the drop-down box for the loan(s) you want to Decline. Click Submit Decision at the bottom of the page.
9. In order for your loan to disburse, review all Unsatisfied Disbursement Requirements and complete all necessary items. If you are accepting loans for the first time, you will need to complete your Entrance Counseling and Master Promissory Note on https://studentaid.gov/. Your loans **WILL NOT** disburse until these requirements are satisfied.

*A student's BannerWeb account must be active in order to accept/decline Federal Direct Loans. For instructions on how to activate your BannerWeb account:
- For newly enrolled students in the undergraduate School of Arts and Science, Business, and Jepson Leadership, visit the New Spiders website.
- For newly enrolled Law students, use these Bannerweb activation instructions.