



AUGUSTA UNIVERSITY

Office of Student Financial Aid

1120 15th Street, Fanning Hall, Augusta, GA 30904

osfa@augusta.edu Phone: 706-737-1524 Fax: 706-737-1777

FEDERAL DIRECT LOAN REQUEST FORM

APPLICATION PROCESS

1. Student must complete a 2017-2018 Free Application for Federal Student Aid (FAFSA). Apply online at www.fafsa.ed.gov.
2. Complete the Master Promissory Note (MPN) and Entrance Counseling requirements online at www.studentloans.gov.
3. Submit the Federal Direct Loan Request Form to the Financial Aid Office.

ELIGIBILITY

- Student must not be in default on any federal education loans or owe an overpayment on a federal education grant.
- Student must be enrolled at least half-time (6 credit hours) in a degree seeking program.
- Student must be maintaining Satisfactory Academic Progress (SAP). Please refer to the SAP policy at www.augusta.edu/finaid/policies.

<u>ANNUAL LOAN LIMITS</u>	<u>AGGREGATE LOAN LIMITS</u>
Maximum amount that can be borrowed per academic year (fall/spring/summer)	Maximum amount that can be borrowed during student's lifetime
Dependent Undergraduate Students Freshman: \$3,500 subsidized + \$2,000 unsubsidized Sophomore: \$4,500 subsidized + \$2,000 unsubsidized Junior/Senior: \$5,500 subsidized + \$2,000 unsubsidized	Dependent Undergraduate Students \$31,000 (no more than \$23,000 can be subsidized)
Independent Undergraduate Students and Dependent Undergraduate Students Whose Parents Cannot Borrow a PLUS Loan Freshman: \$3,500 subsidized + \$6,000 unsubsidized Sophomore: \$4,500 subsidized + \$6,000 unsubsidized Junior/Senior: \$5,500 subsidized + \$7,000 unsubsidized	Independent Undergraduate Students \$57,500 (no more than \$23,000 can be subsidized)
Graduate and Professional Students \$20,500 - eligible for unsubsidized only	Graduate and Professional Students ** \$138,500 (no more than \$65,000 can be subsidized) Health Professional Students ** \$224,000 (no more than \$65,000 can be subsidized) ** this limit includes loans received for undergraduate study **

Taking out a student loan is a serious responsibility - borrow conservatively! To view your loan history, visit www.nslds.gov

IMPORTANT TERMS

- **Subsidized Direct Loan:** A loan that the federal government pays interest on during in-school status, grace periods, and authorized deferment periods. To qualify for a subsidized direct loan you must demonstrate financial need.
- **Unsubsidized Direct Loan:** A loan that you are responsible for paying the interest on during in-school status, grace periods, and authorized deferment periods. You have the option of postponing interest payments while in school. However, the interest continues to accrue and any unpaid interest will be capitalized (added to the principle balance) as you enter repayment.
- **Fees:** A loan origination fee is deducted from each disbursement. For loans first disbursed between 10/01/2017 and 09/30/2018, the fee is 1.066%. Fees are federally regulated and are subject to change.
- **Interest Rates:** For loans first disbursed between 07/01/17 and 06/30/18, the interest rates are 4.45% for undergraduate and 6% for graduate students. Rates are federally regulated and are subject to change.



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FEDERAL DIRECT PARENT PLUS LOAN

Last Name: _____ First Name: _____ MI: _____

Student ID: _____ Email: _____@augusta.edu

Street Address: _____ City: _____

State: _____ Zip: _____ Phone: _____

Expected Graduation Date: ____/____/____ Program of Study: _____

POST BACC ONLY please read and initial: I am working on preparatory coursework and will enroll as a Post Bacc student. I

understand that I must complete and sign along with my advisor the POST BACC CERTIFICATION FORM on an annual basis. The

completed and signed agreement is attached to this Federal Direct Loan Request Form. _____(initials)

Select the loan period you wish to apply for: (please check only one)	Reason for Request (please check only one)	Loan Amount and Type
<input type="radio"/> Fall / Spring / Summer: August 2017 thru July 2018 <input type="radio"/> Fall / Spring: August 2017 thru May 2018 <input type="radio"/> Spring / Summer: January 2018 thru July 2018 <input type="radio"/> Fall Only: August 2017 thru December 2017 <input type="radio"/> Spring Only: January 2018 thru May 2018 <input type="radio"/> Summer Only: May 2018 thru July 2018	<input type="radio"/> 1 st Request <input type="radio"/> Loan Increase <input type="radio"/> Additional funds due to grade level change <input type="radio"/> Additional unsub funds due to a Parent PLUS denial	Please indicate a dollar amount. \$ _____ <input type="radio"/> Subsidized Loan Only <input type="radio"/> Subsidized/ Unsubsidized Loan(s)

Initial to indicate that you have read these statements:

_____ I understand that I must be enrolled for at least half-time (6 credit hours) at the time of the loan disbursement in order to be eligible for Federal Direct Loan funds.

_____ I understand that I must have a valid Master Promissory Note and Entrance Counseling records on file in order to be eligible for Federal Direct Loan funds.

_____ I understand that all loans are disbursed in two equal payments. If I am attending fall only due to graduation, my loan must be prorated based on the number of hours for which I am enrolled.

_____ I understand that if I borrow the maximum loan amount for fall and spring, I may not be eligible for a loan during the summer.

BORROWER AUTHORIZATION

My signature certifies that I have read and understand the information contained in this form. I have completed all requirements and I authorize Augusta University to process my Federal Direct Loan request. I understand that my Federal Direct Loan constitutes a debt that will enter repayment upon the expiration of my grace period, which is six months after I graduate, completely withdraw or otherwise drop below half-time enrollment.

By signing, I authorize Augusta University to receive the proceeds of my Federal Direct Loan via the Electronic Funds Transfer (EFT) process, and based upon my continued eligibility, to apply these funds toward institutional charges for the specified term(s).

I understand that I may rescind this authorization at any time by providing written notification to the Financial Aid Office within 10 working days prior to the expected disbursement date as provided in the "Notice of Guarantee and Disclosure Statement" provided by my lender/guarantor.

Borrower's Signature: _____ Date: _____

School Use Only: COA _____ -EFC _____ -Aid _____ =Sub _____ / Unsub _____

Aid Year _____ Grade _____ Ind / Dep _____ Hours _____ Date Processed _____