



DIRECT LOAN RIGHTS AND RESPONSIBILITIES

- I understand that student loan money must be used to pay for authorized educational expenses such as tuition & fees, room & board, books, supplies, equipment, transportation, dependent child care expenses, commuting expenses, rental or purchase of a personal computer or other authorized costs.
- I understand that I must be enrolled in a minimum of six credit.
- I understand that I must be making satisfactory academic progress.
- I understand that I must complete Federal Loan Entrance Counseling and sign the Federal Master Promissory Note (MPN) before the loan is disbursed.
- I understand that if I receive additional aid, such as scholarships, my loan(s) may be reduced or cancelled.
- I understand that Subsidized and Unsubsidized loans have fixed interest rates and are determined yearly.
- I understand that I have the right to cancel my loan within 14 days of notification of loan disbursement.
- I understand that I am obligated to repay my loans even if I do not complete the academic program, am unable to find employment, or I am otherwise dissatisfied with the education received.
- I understand that I may prepay all or part of my loans without penalty.
- I understand that I must notify my Loan Servicer if there is a change in: name, address, phone number, change in graduation date, enroll in less than six credit hours, withdraw or transfer to another school.
- I understand that if I stop attending or if I withdraw from all my classes, I may be required to return a portion or all the loan amounts disbursed.
- I understand that if/when I graduate, drop below six hours, or stop attending, I must complete exit counseling.
- I understand that if I default on my student loan(s) for non-payment, the entire unpaid balance of my loan(s) plus costs will be due immediately, I will lose eligibility for other federal student aid, it will be reported to all national credit bureaus, federal and/or state income tax refunds may be applied to loan balance and wages may be garnished.

I have read and fully understand the information stated on this form.

Printed Name: _____

Eagle ID: _____

Signature: _____

Date: _____



2024-2025 FEDERAL DIRECT LOAN REQUEST FORM

Eligibility Requirements

- ✓ You must have a current FAFSA and a complete Financial Aid file.
- ✓ You must be registered in a minimum of six (6) credit hours.
- ✓ You must be making Satisfactory Academic Progress (SAP).

FIRST TIME BORROWERS:

- ✓ Complete the Federal DL Entrance Counseling at <https://studentaid.gov/entrance-counseling/>
- ✓ Complete and sign the Federal DL Master Promissory Note (MPN) at <https://studentaid.gov/mpn/>

Personal Information

Please print or type

Name _____ Eagle ID: _____
 Last First MI

Student Email: _____ Student Phone Number: _____

Loan Information

Loan funds for First Time Borrowers are subject to a delay of 30 calendar days (excluding holidays) from the first day of the term.

All Direct Loans, Subsidized and Unsubsidized, have fixed interest rates which are set at the beginning of the Academic Year.

All single term loans are half of the annual amount listed below and disbursed in two payments.

Processing of student loan will be delayed if this form is incomplete or all eligibility requirements have not been met.

**** WE ENCOURAGE YOU TO BORROW WISELY****

Annual Loan Amount Maximums

<u>Credit Hours</u>	<u>Grade Level</u>	<u>Class/Course Level</u>
1-32 Credit Hours	Freshman	100
33-67 Credit Hours	Sophomore	200
68 + Credit Hours	Junior/Senior	300/400

Student Status	Direct Subsidized	Direct Unsubsidized	Total for Academic Year
Freshman/Dependent	\$ 3,500	\$ 2,000	\$ 5,500
Freshman/Independent	\$ 3,500	\$ 6,000	\$ 9,500
Sophomore/Dependent	\$ 4,500	\$ 2,000	\$ 6,500
Sophomore/Independent	\$ 4,500	\$ 6,000	\$ 10,500
Jr & Senior/ Dependent	\$ 5,500	\$ 2,000	\$ 7,500
Jr, Sr, & ALP/Independent	\$ 5,500	\$ 7,000	\$ 12,500

