

Federal Direct Loan Program

Graduate Students
Unsubsidized/Plus

Southern Arkansas University
Office of Financial Aid
100 East University
MSC 9344
Magnolia, AR 71753
www.saumag.edu/finaid

Need Money
for College?

Complete a Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov

Application for Federal Direct Graduate Student Loan

Student must have a current FAFSA on file. Please answer all questions.

1. _____ ()
 Last Name First Name M.I. Telephone Number

2. _____ / ____ / ____
 Social Security Number Date of Birth Driver's License State Driver's License Number

3. Address _____
 Street City State Zip

4. E-mail Address _____

5. Expected Graduation Month _____ Year _____ Major _____

6. Requested amount for academic year \$ _____ (maximum allowed in unsubsidized funds \$20,500/year)
 Graduate Student Unsubsidized Loan Program Yes No
 Graduate Student PLUS Loan Program Yes No

7. I want to work on campus. ____ yes ____ no
 Where will you live? Residence Hall Univ. Village/Courts Off Campus With Parent
 Check only one box.

8. Loan Period: All loans come in two disbursements. All loans will be processed as a Fall and Spring academic year loan. To receive a semester only loan, student must submit documentation showing need for a semester only loan. A semester only loan will be awarded up to yearly budget for the semester less other aid received by the student. If a student is graduating at the end of the Fall semester, loans will be awarded for that semester only. If a student's first semester to attend SAU is during the Spring, the loans will be for that semester only. A student must be enrolled in at least 3 graduate level credit hours each semester to receive a graduate level student loan. Loans can only be awarded for students seeking an approved graduate-degreed program at SAU. Since refund dates are determined by award date and several other factors, actual individual refund dates will vary.

9. Graduate PLUS Loan funds will only be processed after all Direct Unsubsidized Loan funds have been exhausted. For each academic year you may borrow up to – but not more than – the school's yearly budget established by the Office of Financial Aid, minus the amount of other financial assistance that you receive. Grad/Plus requires a credit check.

I have read the given information and understand the Federal Direct Loan policies and procedures. (see next page)

Signature	Date
*****Office Use Only*****	
Cost of Attendance - \$ _____	Entrance Interview _____ MPN _____ Grad PLUS Denied _____
EFC - \$ _____	Dependency Status: Independent _____ Grad PLUS Approved _____
Fin. Aid Received - \$ _____	Certified Loan Amount: Unsub \$ _____ PLUS \$ _____
Remaining Need = \$ _____	Semester Breakdown: F _____ F _____ S _____ S _____
NSLDS Totals: Sub _____	
Unsub _____	
Comb _____	Award Date _____

Stay Informed - **Please check your loan debt balance by logging in to studentloans.gov**

Federal Direct Graduate Unsubsidized and PLUS Loan Policy

Your Student Pin Number is your new best friend; you will use it to complete your FAFSA each year, the Entrance Interview, Student Loan Master Promissory Note, Graduate PLUS loan Master Promissory Note and Exit Interview if you drop below half-time or when you graduate from Southern Arkansas University.

1. To obtain a Federal Direct Student Unsubsidized Loan and/or a Graduate PLUS loan, a borrower must:
 - a. Complete the Free Application for Federal student Aid (FAFSA) and complete all supporting documentation. It is our responsibility to ensure that your file is complete. Most requests are communicated via your student e-mail and by accessing your mySAU account. You may always contact the Office of Financial Aid for questions.
 - b. Complete the Application for Federal Direct Loans.
 - c. Complete the Entrance Interview at <https://www.studentloans.gov>.
 - d. Complete the Master Promissory Note for Direct Unsubsidized loan at <https://www.studentloans.gov>.
I understand that upon estimation of my first student loan request a Master promissory Note (MPN) must be completed online. Funds cannot be disbursed until the Department of Education has received the completed MPN.
 - e. Complete the Master Promissory note for Direct Graduate PLUS loan (if you have chosen this loan) at <https://www.studentloans.gov>.
I understand that upon estimation of my first Graduate Plus loan request a Master promissory Note (MPN) must be completed online for the Graduate PLUS loan. Funds cannot be disbursed until the Department of Education has received the completed MPN.
 - f. Step by step instructions for each of the above requirements can be found at www.saumag.edu/finaid - located under "How To."
2. Reduce/Refusal of request – The Office of Financial Aid reserves the right to certify a loan amount less than requested by the borrower or to completely refuse to certify the loan.
3. For more information on current interest rates go to <http://studentaid.ed.gov/About/announcements/interest-rate>

I understand that Federal Direct Student Loan and Graduate PLUS loan funds are Federal funds. In order to be eligible the student must be seeking a graduate level degree and meeting SAU's Satisfactory Academic Progress Policy. All the policies and procedures for Federal Aid also apply to Federal Direct Loans. Federal Loan funds do have restrictions on their usage. Loan funds must be used for educational expenses only, such as tuition, fees, books, room and board, etc. ***I understand that the student must complete the FAFSA and loan packet each academic year in order to apply for loan funds.***

I understand that the loan proceeds will be disbursed in at least **TWO** disbursements. The lender will notify me of the disbursement dates. I also understand that once the school has received my loan funds, the student must be attending at least half-time. Failure to be enrolled at least half-time at the time of disbursement will result in the return of loan funds to the lender. **Since refund dates are determined by award dates and several other factors, actual individual refund dates will vary.**

The Graduate Plus loan application does include a credit check which is run by Federal Direct Lending. If your request for PLUS funds are denied this will not allow an increase in Direct Loan funds.

Graduate Student Federal Direct Loans

Unsubsidized 20,500 per academic year

Graduate Aggregate Total: 138,500 (includes loans borrowed as undergraduate)

Graduate Plus: up to cost of attendance less unsubsidized loan award or any other financial aid awarded – **DOES** require a credit check which is processed by Federal Direct Loans

STEP ONE



Southern Arkansas University
ONLINE
Student Loan Counseling

Please complete this as soon as possible.

This step should be completed before your loan is estimated, but must be completed before funds can be released to SAU and applied to your student account.

You may access the application at: <https://www.studentloans.gov>

1. Step by step instructions can be found at www.saumag.edu/finaid located under the "How To" menu.
 2. Login using your FSA ID and password, (If you have forgotten the FSA ID, go to <https://fsaid.ed.gov> and click on Edit my ID or create my ID).
 3. Select Complete Entrance Counseling.
 4. Select state "Arkansas" and select school "Southern Arkansas University" click on Add School.
 5. Select "Direct Loans as a graduate or professional student" and click on Continue.
 6. Complete the counseling by reading and answering the questions. This part helps to explain about repayment and helps you estimate what your repayments could be.
 7. Print the confirmation page, click on the print button, save this page as proof of completion.
 8. You can complete the Master Promissory Note (see Step 2). Click on the link for Complete Master Promissory Note or go back to the home page.
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STEP TWO



Southern Arkansas University
ONLINE
Master Promissory Note for Student and/or PLUS Loan

This step should be completed as soon as possible, but must be completed before approved funds can be released to SAU and applied to the students account.

You may access the application at: <https://www.studentloans.gov>

1. Step by step instructions can be found at www.saumag.edu/finaid located under the "How To" menu.
2. Login using your FSA ID and password (If you have forgotten the FSA ID, go to <https://fsaid.ed.gov> and click on Edit my ID or create my ID).
3. Select Master Promissory Note (this process can take about 30 minutes).
4. Select type of loan: either Subsidized/Unsubsidized for student loan or Graduate PLUS for PLUS loan (if this is your first loan of both types you will need to complete both MPN's).
5. Complete the blanks including personal information.
6. You will be asked to furnish information for two separate adult references who have known you for at least three years. Both references must be completed in full.
7. Permanent address is: number, street, apt. number, or rural route number and box number. Under relationship if you choose Other, you must also type in relation (such as spouse).
8. Review the information and edit if needed. Type in First Name, MI, Last Name and click Sign.
9. Follow directions on pop-up screen, click on Submit.