

## 2015-2016 STUDENT LOAN REQUEST FORM

Please type or print clearly in black or blue ink. This form can be e-mailed, faxed, mailed or dropped off to the Office of Financial Assistance.

Name: \_\_\_\_\_ Student ID #: \_\_\_\_\_  
Last First MI Maiden

Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_ Social Security #: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Birth Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

### TUITION & FEES PER SEMESTER

\*Prices are subject to change\*

	Tuition:	Fees:	Books <sup>1</sup> :	Residence Halls:
<b>In-State:</b>	\$199 per credit hour <small>(13-16 credit hours are the same price as 12 credit hours)</small>	\$222	\$300	\$4,745 - \$5,195
<b>Out-of-State:</b>	\$392.03 per credit hour <small>(13-16 credit hours are the same price as 12 credit hours)</small>	\$222	\$300	\$4,745 - \$5,195

1: Based on 12-16 credit hour course load; books are \$75 per class for each class less than 12 hour and for each additional class after 16 credit hours.

Loan limits are set by the federal government; actual loan eligibility is determined by the Office of Financial Assistance.

- **Loans will not be disbursed until you have visited studentloans.gov and:**
  - Completed a Master Promissory Note (MPN)
  - Completed *Entrance Loan Counseling*
- All loan proceeds are scheduled in two disbursements; one at the beginning of the loan period and the other 30 days after the first disbursement.
- Loan lenders deduct an origination fee from the initial loan amount borrowed.
- Repayment will begin as follows:
  - **Students:** Six months after graduating / withdrawing from school
  - **Parents with PLUS loan:** Within 60 days of the last disbursement for PLUS loans, unless a deferment has been approved.

**As a student, I understand:**

- I must repay my loan and all accrued and/or capitalized interest and fees according to the established repayment schedule, even if I drop out of school or cannot find a job.
- If I fail to repay my loan, I will be considered in default and the following will result:
  - My loan will be reported to national credit bureaus and will have a negative effect on my credit for at least seven (7) years.
  - The entire unpaid amount of my loan, including interest, will become immediately due and payable.
  - My wages will be garnished.
  - I will be ineligible to receive any additional federal or state financial aid funds.
  - My loan will be referred to a collection agency.
  - My guarantor will assign my debt to the U.S. Department of Education for litigation.

**STUDENT AUTHORIZATION**

Do you plan on living on campus for the 2015-2016 academic year?      Yes, Single Room      Yes, Double Room      No

Check *only one option* below:

- I am requesting *only* enough loan money to cover my balance for each semester if my balance is more than \$200.
- I am requesting a specific amount for the entire year: \_\_\_\_\_
- I do not wish to receive a loan at this time.

*I understand that my school will certify my eligibility for each loan type for which I am applying. The amount and other details of my loan(s) will be described to me verbally and an award letter with specific loan amounts will be provided to me.*

**Student Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

## HOW ARE LOAN AMOUNTS DETERMINED?

There are many factors that must be considered when students are requesting financial aid.

- The government has a limit of how much loan money you can borrow for your undergraduate program.  
**Total Subsidized Amount:** \$23,000  
**Total Unsubsidized Amount:** \$34,500  
**Total Loan Amount:** \$57,500
- Each student has a budget in place for the year that breaks down to individual semester budgets. Before loans are applied, your budget must be reviewed to ensure that any other aid you are receiving will not be affected and that your budget for that semester has not been exhausted.
- As long as you are eligible for financial aid, have not met the federal government's borrowing limit, and you have not exhausted your semester/annual budget, loan amounts are determined as follows:

Classification:	Subsidized Amount:	Unsubsidized Amount:	
		Dependent:	Independent:
Freshman	\$3,500	\$2,000	\$6,000
Sophomore	\$4,500	\$2,000	\$6,000
Junior/Senior	\$5,500	\$2,000	\$7,000

## HOW DO I KNOW HOW MUCH I'VE USED SO FAR?

To check your loan history, you may log into the National Student Loan Database at [www.nslds.ed.gov](http://www.nslds.ed.gov). This website will give you details that include your current loan debt, any interest that has been accrued, and the lender of each loan you have taken out.

To check the amount of loans you've already used for the semester, log into your MYHSSU account and review your Course & Fee Statement for each semester.

## HOW CAN I TAKE OUT LOANS FOR THE FIRST TIME AT HSSU?

- Complete this Student Loan Request form and submit it to the Office of Financial Assistance.
  - If this is your first time taking out loans at HSSU, follow these steps:
    - Log into [StudentLoans.gov](http://StudentLoans.gov) and click on the green "Log In" button on the right hand side to complete the following items:

### 1. Entrance Loan Counseling

- Click on *Complete Counseling*
- Click on *Start Entrance Counseling*
- Check the box next to **Harris-Stowe State University** under *Select Schools to Notify*
- Under *Select Student Type*, select the option that says you are an undergraduate student.
- Click *Continue* at the bottom of the page and go through each step to complete the counseling. All of the information is in the reading—this is to give you an idea of how loan debt can impact your future.

### 2. Master Promissory Note (MPN)

- From the *Entrance Counseling* page, click on *Complete MPN* on the left hand side of the screen
- From the log-in page, click on *Complete a Master Promissory Note*
- Click on *Subsidized/Unsubsidized* for the type of Direct Loan you will be receiving
- Complete the information as accurately as possible.



Once you have completed the counseling and the MPN, you will receive an email from the U.S. Department of Education informing you that your disclosure statement is ready for you to review online at [www.StudentLoans.gov](http://www.StudentLoans.gov) --or, if you selected to receive communications from the Department of Education via U.S. Postal Service, your disclosure statement will be mailed to you. This statement will provide you with the dates that your money is expected to be released to HSSU. From there, the Bursar's Office will process the funds.