



## 2018-2019 Federal Direct Loan Request Form

Submit this form to request loans.

Student Name \_\_\_\_\_ Alternate/Student ID \_\_\_\_\_  
Expected Graduation \_\_\_\_\_

**Your loan will not be processed until the MPN and the Entrance Counseling are complete for Brescia University.** Please complete this online at [www.studentloans.gov](http://www.studentloans.gov). Instructions are available at [www.brescia.edu/2018-2019-financial-aid-documents](http://www.brescia.edu/2018-2019-financial-aid-documents).

To qualify for a Federal Direct Loan, you must meet the following criteria.

- Complete the FAFSA ([www.fafsa.gov](http://www.fafsa.gov)) if you have not already done so and list Brescia University to receive the results;
- Be in a degree program, enrolled and **maintain** at least 6 credit hours during every semester of your loan period;
- Meet Satisfactory Academic Progress (SAP) standards. More information at <http://studentaid.ed.gov/eligibility/staying-eligible>.
- Have remaining Federal Direct Loan eligibility.

### Please complete ALL of the information below

Loan Period will be for **Fall 2018/Spring 2019** (This option will split loan evenly between two semesters).

**Total Loan Amount Requested \$ \_\_\_\_\_ (this line must be completed in order to be processed.)**

Please refer to your Award Letter from Brescia University. Add the amounts for the Subsidized and Unsubsidized Loans (not including other awards). You may request the total annual maximum in loans by writing "Max"; we will then award all that you are eligible for.

Check one option for Loan Type: **(only select one option, selecting both will delay your financial aid process.)**

See Page 2/reverse if you need more information on loan types.

**Subsidized/Unsubsidized** (Choose this option if you are willing to consider the best combination of loans you are eligible for.)

**Subsidized only** (Choose this option only if you are solely interested in a Subsidized loan.)

Depending on eligibility, we always offer Subsidized loan funds first as its interest is paid by the government while you are enrolled in an accredited institution at least half-time or in deferment. However, some students may not be eligible to borrow subsidized loans or have a reduce eligibility, in which we may offer a combination of Subsidized and Unsubsidized loans. You are responsible for any unsubsidized interest that accrues during enrollment and deferment periods. You may make interest-only payments while enrolled at least half-time or you may capitalize interest accruals on your loan. Loan amounts are based on eligibility. **The amount of your loan will be minus the origination fees that are taken out by the federal government, as explained in your entrance counseling.**

Are you graduating this semester?  Yes  No

I certify the above information is true and accurate, and that I plan to use the loan proceeds to pay for legitimate educational expenses. I understand that I must repay this loan even if I (1) do not complete my education, (2) am dissatisfied with my education, and/or (3) cannot find employment. Upon graduation or if at any point after receiving this loan, my enrollment drops below half time or I withdraw from College, I must complete Federal Direct Student Loan Exit counseling online at [www.studentloans.gov](http://www.studentloans.gov). If I withdraw from any classes, I may be required to return part or the entire loan amount I receive.

\_\_\_\_\_  
Student Signature

Handwritten Signature Required, however this may be scanned/emailed or faxed back to our office at (270) 689-9563.

\_\_\_\_\_  
Date

Brescia University Office of Financial Aid

Mailing: 717 Frederica Street, Owensboro, KY 42301-3023 Physical: 531 Frederica Street Owensboro, KY 42301-3023  
Phone: 270.686.4253 Fax: 270.689.9563 Email: [financial.aid@brescia.edu](mailto:financial.aid@brescia.edu) Website: <http://www.brescia.edu/financial-aid>

## Loan Interest Information

Listed below are the two types of Federal Direct Student Loans Offered at Brescia University. You will learn more about the terms of your loans during the required online Entrance counseling.

| Loan Type                           | Interest Accrual  | Interest Rate<br>(Based on 17-18 Rate ***Subject to change) |
|-------------------------------------|---|---|
| Subsidized                          | No interest Accrued while enrolled in at least 6 credit hours | 4.45 %  |
| Unsubsidized                        | Interest begins accruing immediately                          | 4.45%   |
| Unsubsidized<br>(Graduate Students) | Interest begins accruing immediately                          | 6%  |

## Annual Loan Limits

The charts below indicate the maximum loan limits a student may receive in an academic year for both Subsidized and Unsubsidized Federal Direct Student loans. Limits are affected by grade level and FAFSA Dependency status.

| Dependent Student |                     |                       |                         |                  |
|-------------------|---------------------|-----------------------|-------------------------|------------------|
| Grade Level       | Credit Hours Earned | Subsidized Loan Limit | Unsubsidized Loan Limit | Total Loan Limit |
| Freshman          | 0-29                | \$3,500               | \$2,000                 | \$5,500          |
| Sophomore         | 30-59               | \$4,500               | \$2,000                 | \$6,500          |
| Junior/Senior     | 60+                 | \$5,500               | \$2,000                 | \$7,500          |

| Independent Student |                     |                       |                         |                  |
|---------------------|---------------------|-----------------------|-------------------------|------------------|
| Grade Level         | Credit Hours Earned | Subsidized Loan Limit | Unsubsidized Loan Limit | Total Loan Limit |
| Freshman            | 0-29                | \$3,500               | \$6,000                 | \$9,500          |
| Sophomore           | 30-59               | \$4,500               | \$6,000                 | \$10,500         |
| Junior/Senior       | 60+                 | \$5,500               | \$7,000                 | \$12,500         |
| Masters             |                     | Ineligible            | \$20,500                | \$20,500         |

## Lifetime Loan Limits

It is important to be aware that there are limits to the amount you can borrow through the Federal Direct Loan program. Consider your existing student debt and the cost to complete your program of study carefully as you decide how much to borrow.

| Dependency Status | Lifetime loan limit toward Undergraduate Degree (Associate or Bachelors Program) | Lifetime loan limit toward Graduate Degree (Masters Program) |
|-------------------|--|--|
| Dependent         | \$31,000   |  |
| Independent       | \$57,500   | \$138,500  |

\*\*No more than \$23,000 of Federal Direct Loan debt may be Subsidized.

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