



2011-2012 FEDERAL STUDENT LOAN REQUEST FORM APPLICATION AND INFORMATION

WHAT IS A FEDERAL STAFFORD LOAN?

Stafford Loans are available to eligible students through the federal government to help pay for educational expenses. The Department of Education issues Stafford Loan funds after approval from the college. A **Subsidized Loan** is awarded on the basis of financial need. If you qualify, the federal government pays interest on the loan ("subsidizes" the loan) until you begin repayment and during authorized periods of deferment. An **Unsubsidized Loan** is not awarded strictly on the basis of need. If you qualify for an Unsubsidized Loan, **you will be charged interest from the time the loan is disbursed until it is repaid in full.**

WHAT IS A GRAD PLUS LOAN?

Graduate students who have borrowed the maximum amount allowable in Stafford Loans may be eligible for additional Federal Loan Funds, up to the cost of education less all financial aid resources. Grad PLUS Loans require credit approval. Please see a financial aid representative for information on program rules and eligibility determination. **A separate Master Promissory Note (MPN) is required for a Grad PLUS Loan.**

HOW DO I APPLY FOR A FEDERAL STAFFORD LOAN?

1. You must complete the Free Application for Federal Student Aid (FAFSA) or Renewal FAFSA and the Gallaudet Institutional Financial Aid Application (IFAA). Be sure to list Gallaudet University (**school code 001443**) on your FAFSA.
2. You must complete [a loan request form](#) and submit it to the Financial Aid Office. **Stafford and PLUS Loans are not automatically awarded as part of your financial aid package.**
3. Master Promissory Notes (MPN) for first-time time borrowers at Gallaudet must be completed before funds can be sent to the school. **If your promissory note is incomplete or you fail to complete the MPN your loan cannot be finalized.** You may complete your MPN electronically at:

<https://studentloans.gov>

NOTE: Gallaudet reserves the right to refuse to certify your loan, or to certify your loan for an amount less than the amount you requested. You will receive notification of any revised loan eligibility.

4. All first-time borrowers are required to complete Entrance Loan Counseling at the time of application. Federal law requires institutions to inform students of their borrower rights and responsibilities. To meet this Federal requirement online, please visit:

<https://studentloans.gov>

You will be asked a series of questions to determine the appropriate counseling session for you. Follow instructions carefully. If you are unable to complete the Entrance Counseling session on the web, contact the Financial Aid Office. You cannot receive your Federal Stafford Loan funds until you have met this Federal requirement.

MAXIMUM ANNUAL FEDERAL STAFFORD LOAN LIMITS			
	Maximum Federal Stafford Subsidized	Maximum Federal Stafford Unsubsidized	
Grade Level		Dependent Students	Independent Students*
ANNUAL LIMITS			
Grade Level 1 (0-24 credits)	\$3,500	\$2,000	\$6,000
Grade Level 2 (25-55 credits)	\$4,500	\$2,000	\$6,000
Grade Level 3 (56-89 credits)	\$5,500	\$2,000	\$7,000
Grade Level 4 (90 or more credits)	\$5,500	\$2,000	\$7,000
Graduate (completed undergrad)	\$8,500	n/a	\$12,000
AGGREGATE LIMITS			
	Subsidized	Unsubsidized	TOTAL
Dependent Undergraduate	\$23,000	\$8,000	\$31,000
Independent Undergraduate	\$23,000	\$34,500	\$57,500
Graduate	\$65,500	\$73,000	\$138,500

* Includes dependent students whose parents are denied a Federal PLUS Loan. *NOTE: The maximum amounts for one-semester loans for graduating students may be less than the amount listed. The actual loan amount you receive may be less than the amount awarded to you. This is because fees may be deducted from Federal Stafford/PLUS Loans prior to disbursement.*

HOW MUCH CAN I BORROW?

The maximum amount you can borrow is listed in the chart above and is based upon your degree level (undergraduate or graduate), the number of credits you have earned toward your degree at Gallaudet University, and whether you are a dependent or independent student based on federal requirements.

HOW WILL I BE PAID?

You will receive a letter from Gallaudet University when your loan is processed and disbursed. Your loan funds will be disbursed directly to your account by Electronic Funds Transfer (EFT). Students will be notified by email when Financial Aid receives a paper check for private student loans. Students will then have 30 calendar days to endorse the check or it will be returned to the lender, and the loan will be cancelled. The disbursing agent will send the loan funds in two equal payments: one per semester, after add-drop period (or after the semester mid-point for one-semester loans.) Loans are awarded for the full academic year, unless a student is only attending for one semester. Requests for one-semester loans in all other cases must be discussed with the Financial Aid Loan Specialist before approval is given. Documentation may be required.

WHEN WILL I RECEIVE A REFUND?

The Cashier's Office will issue a student refund check to you within ten business days of a credit balance on your Gallaudet student account. You may arrange for these funds to be direct deposited to your personal bank account by completing a Direct Deposit Authorization Form at the Cashier's Office (College Hall, B-04). Otherwise, you will be notified via Gallaudet email, when your refund check is ready to be picked up from the Cashier's Office.

If you anticipate relying on a refund check to finance your off-campus living expenses, please remember that loans do not disburse until after the add/drop period, each semester. Please plan accordingly.

LOAN APPLICATION DEADLINES

Students must complete the loan application process and satisfy all federal aid requirements by **December 09, 2011** for Fall 2011 loans, and **April 30, 2012** for Spring 2012 loans. NO LOANS, including Private Loans, will be certified between December 09, 2011 and January 17, 2012 or after April 30, 2012.

Students are encouraged to complete the loan application process two weeks before payment deadlines* if they wish loan funds to arrive in time to meet Gallaudet's Payment Deadline. Failure to meet Payment Deadlines will result in a hold on class registration for the upcoming semester.

*Payment Deadlines:

November 4, 2011 for Fall 2011 charges

April 6, 2012 for Spring 2012 charges

MAKE PLANS FOR PAYING OFF YOUR ACCOUNT BALANCE EARLY!!!!

EXIT LOAN COUNSELING

Exit Loan Counseling is required of all Stafford Loan borrowers who withdraw, LOA, drop below half-time (6 credits), or graduate. Exit Loan Counseling may be completed online at:

<https://studentloans.gov>

Holds will be placed on your transcripts and diploma, until Exit Loan Counseling has been completed.

FEDERAL PARENT LOANS for UNDERGRADUATE STUDENTS (PLUS)

Parents of dependent children, who are attending college at least half time and meeting other federal requirements, including parents' credit approval, may apply for a PLUS loan by completing the [Parent Loan Request Form](#). **Funds cannot be released to the school without this form.** Loan certification is based on the Cost of Attendance less any aid awarded and the amount requested.

PRIVATE STUDENT LOANS

STUDENTS MUST APPLY FOR FEDERAL AID (submit both the FAFSA and IFAA to the Financial Aid Office) before Gallaudet will certify a private loan. Students who do not qualify for Federal-Stafford or PLUS loans (or who have reached annual maximum limits) may consider applying for a Private Student Loan. These loans are not subsidized, but offer competitive interest rates and deferment options. Gallaudet will not certify private loans if a student does not have both the FAFSA and IFAA on file for that loan period. Qualifications and guidelines will vary among alternative loan providers. Please contact your local banking institution or visit the Financial Aid Office for more information regarding private student loan options

IMPORTANT INFORMATION

- Gallaudet certifies the amount of your loan based on a review of your educational costs, family contribution (as determined by your FAFSA), and other financial aid received or expected such as departmental stipends, tuition waivers, assistantships, or state Vocational Rehabilitation.
- If you are a dependent student and the annual limits do not meet your educational costs, your parents may be eligible to apply for a Parent PLUS Loan by completing a [Parent Loan Request Form](#). If Parent PLUS is denied, you may request additional Unsubsidized Stafford Loan funds. See Financial Aid Office for allowable amount.
- If you have made mistakes on your FAFSA or if your status changes from that reported on your original application forms, it is your responsibility to report these changes to the Office of Financial Aid. Your awards may be adjusted as necessary to prevent over awarding of federal funds.

LOAN REPAYMENT:

Stafford Loans remain in deferment as long as you are enrolled at least half time in your degree program.

PLEASE BE AWARE: Your loan status changes from "deferred" to "repayment" (or grace period for repayment) when any of the following occurs:

- You cease at least half time enrollment:** This means that you are enrolled with less than 6 credit hours (including internship, practicum, dissertation, or continuous enrollment).
- You withdraw or LOA from the University.**
- You complete your degree program.**

Your graduation date is NOT the criteria used to determine your loan repayment status. If any of the circumstances listed above occur, your loan status will change and payments will no longer be deferred.



Gallaudet University
 Office of Financial Aid
 800 Florida Ave NE
 Washington, DC 20002

(202) 651-5290
 (800) 995-0990
 FAX: (202) 651-5740
 EMAIL: financial.aid@gallaudet.edu

2011-2012 Federal Student Loan Request Form

Complete the following information and return this page to the Financial Aid Office

Section I: Student Information: **Gallaudet ID #** _____
 Last Name _____ First Name _____ SSN _____
 Do you expect VR Support? YES ___ NO ___
 Amount of State VR \$ _____ for period of loan (if unknown, processing of this application will be delayed until VR reports an amount of expected support for the period of the loan)

Section II: Loan Information
 STAFFORD (check all that apply) Subsidized ___ Unsubsidized ___
 Total Stafford Loan Request \$ _____
 GRAD PLUS ___ \$ _____
 Additional Loan Request \$ _____ (changes to existing loan) Date _____ Initials ___

Loan Period (check one):
 ___ 2011/2012 (2 equal payments: half Fall/half Spring) ___ 2012 Spring only (if not enrolled Fall)
 ___ 2011 Fall only (December graduates only) ___ 2012 Summer only

Section III: Complete the Master Promissory Note and Entrance Counseling

First-time Gallaudet borrowers must complete Entrance Loan Counseling and a Master Promissory Note (MPN) online. Both Entrance Loan Counseling and the Direct Loan MPN can be completed online at:

<https://studentloans.gov>

You must use your Federal PIN number to sign-in. If you do not remember your Federal PIN number, you may request a duplicate PIN from the official PIN website:

<https://pin.ed.gov>

If you borrowed a Federal loan at Gallaudet in the past and are not sure if an MPN or Entrance Counseling is required from you, please contact the Financial Aid Office.

Section IV: Student Certification

1. I understand that I must be enrolled in at least 6 degree program credits to be eligible for a Federal Stafford/PLUS loan. I understand that if I withdraw, LOA, drop below 6 credits, or graduate; I will be required to complete Exit Loan Counseling. If I am a first time borrower, I understand that I must complete Entrance Loan Counseling and that my loan can be cancelled if I do not complete this requirement. I understand that I may be required to complete a MPN and that I must repay all loans.
2. I authorize Gallaudet University to receive funds by Electronic Fund Transfer (EFT), if available. I also authorize that all funds will be used to cover any outstanding charges assessed to my account. I understand that I may cancel my loan in writing at any time during the loan period. I authorize Gallaudet to perform a PLUS credit check on my behalf if I am applying for a Grad PLUS loan.

Borrower Signature _____ Date _____