



STUDENT LOAN INFORMATION SHEET

FEDERAL DIRECT LOANS FOR STUDENTS

1. Log in to www.studentaid.gov with your Student FSA ID and password
2. Complete the Master Promissory Note for Undergraduate loans
3. Complete the Entrance Counseling for Undergraduate loans

FEDERAL DIRECT LOANS FOR PARENTS

1. Log in to www.studentaid.gov with your Student FSA ID and password
2. Apply for a Parent PLUS Loan
 - A. If approved, move to step 3
 - B. If denied, please still submit the application
3. Complete the Master Promissory Note for the Parent PLUS Loan

ALTERNATIVE PRIVATE* LOANS FOR STUDENTS

1. SallieMae: www.salliemae.com
2. CollegeAve: www.collegeavestudentloans.com
3. Discover: www.discover.com/student-loans
4. PNC: www.pnc.com/en/personal-banking/borrowing/private-student-loans

**These are not the only private loan options but are just a few that are available. US News has an article that offers more information on the best private student loans of 2021.

FEDERAL STUDENT DIRECT LOAN

Freshman Yr:	Up to \$5500
Sophomore Yr:	Up to \$6500
Junior Yr:	Up to \$7500
Senior Yr:	Up to \$7500

There are two types of Federal Student Direct Loans:

Subsidized Loans do not accrue interest while enrolled at least half time in college and are considered need based.

Unsubsidized Loans (and private loans) do accrue interest while enrolled in college.

FEDERAL PARENT PLUS LOANS

If approved, Parents can borrow up to the maximum allowed in a student's budget. Please call the office if you have questions about this.

If denied, Freshman and Sophomore students can then borrow up to an additional \$4000 in an Unsubsidized Federal Direct Loan; Junior and Senior students can then borrow up to an additional \$5000 in an Unsubsidized Federal Direct Loan.

Each student can borrow loan amounts that fit within the cost of attendance budget each year; however, it is highly encouraged that only the amount needed to pay for direct costs from the University is borrowed. The more that is borrowed, the more you will have to pay back. Be wise!