

2023-2024 William D. Ford Federal Direct Loan Application

(Use this application only if you are unable to apply for a Direct Loan on CUNYfirst)

STUDENT INFORMATION

_____ Last Name	_____ First Name	_____ MI	_____ EMPLID	_____/_____/_____ Date of Birth (MM/DD/YYYY)
_____ Hunter Email @myhunter.cuny.edu		_____ Phone Number		_____/_____ Expected Grad Date (MM/YYYY)
_____ Street Address		_____ City	_____ State	_____ Zip

REQUIREMENTS

The following criteria are REQUIRED in order for the Office of Financial Aid to process your loan:

- Must have a complete/valid **2023-2024** FAFSA Application (www.FAFSA.ed.gov)
- Must be a matriculated student, registered for at least 6 credits, within your career/program plan, per semester during the **2023-2024** academic year
- Must meet Satisfactory Academic Progress (SAP)
- Must have completed all "To Do" items on CUNYfirst in regards to financial aid
- Must complete an "Entrance Counseling" Quiz (www.STUDENTAID.gov)
- Must complete a Master Promissory Note (MPN) (www.STUDENTAID.gov) – "**Subsidized/Unsubsidized**" option
- Must have completed the Informed Borrowing Confirmation (www.STUDENTAID.gov)

The above criteria must be completed or you will need to submit a new loan application. Check with the Office of Financial Aid after the processing time of **20 business days** to follow up on your application status. *Any Direct Loan Status Change made will also take 20 business days.*

LOAN ELIGIBILITY DETERMINATION

The approved loan amount will be determined by the CUNY Cost of Attendance (COA), minus the Expected Family Contribution (EFC), which is determined by your 2023-2024 FAFSA. Any financial aid and scholarships you are awarded will be deducted from your COA. Students cannot exceed their COA and/or annual loan limit for the academic year. If you received loans from another institution within the 2023-2024 academic year your annual loan limit will be reduced accordingly. You must be registered for at least 6 credits within your career/ program plan to be considered for a loan. If you fall below 6 credits at the time of disbursement, your loan will be canceled and you will be responsible for any unpaid balances. If the Office of Financial Aid receives notification that you have exceeded your COA after disbursement of your loan(s) have occurred, the necessary reductions and/or cancellations will be done and you may incur tuition liability at a later date.

ADVANCED CERTIFICATE

Students enrolled in **ADVANCED CERTIFICATE** programs are **NOT** eligible for Federal Direct Loans.

TRANSFER STUDENTS

Receiving a Direct Loan from another institution within the same academic year may affect your loan eligibility for this application.

NSLDS WEBSITE

Students should view the NSLDS website to keep track of their loan borrowing such as aggregate limits. NSLDS provides loan history for both undergraduate and graduate borrowing (<https://nsls.ed.gov>).

ACADEMIC YEAR LOAN LIMITS

	<u>Undergraduate – Dependent</u> (Subsidized and/or Unsubsidized)	<u>Undergraduate – Independent</u> (Subsidized and/or Unsubsidized)	<u>Graduate</u> (Unsubsidized Only)
Freshman	\$3,500 + \$2,000	Freshman \$3,500 + \$6,000	\$20,500
Sophomore	\$4,500 + \$2,000	Sophomore \$4,500 + \$6,000	
Junior or higher	\$5,500 + \$2,000	Junior or higher \$5,500 + \$7,000	

NOTE

For Direct Subsidized loans and for Direct Unsubsidized loans where the first disbursement is made on or after October 1, 2022 and before October 1, 2023, the loan origination fee will be 1.057%. Origination fee is subject to change.

Graduate students will be auto-packaged for Fall 2023 and Spring 2024 and must accept their loan using CUNYfirst. If you have trouble accepting your loan on CUNYfirst, you may use this form to apply for loans. You may also use this form to apply for loans for Summer 2023. This will reduce your Fall 2023 and Spring 2024 annual loan award eligibility. Summer loan eligibility will be based on your Cost of Attendance (COA) and number of credits enrolled (minimum 6 credits).

Career: Undergraduate Graduate

Loan Period(s): Summer 2023: _____ # of Credits Fall 2023: _____ # of Credits Spring 2024: _____ # of Credits

Loan Type(s): Subsidized * Unsubsidized

**Undergraduates should always check the box for subsidized. The U.S. Department of Education pays the interest on Subsidized Direct Loans while you are still enrolled in school with at least 6 credits.*

Total Loan Amount Request: \$ _____ .00

Certification Statement: *Handwritten signature ONLY*

By signing below, I acknowledge that I have read and understood everything stated above. I also understand that I am applying for a Federal Direct Loan that must be repaid along with all accrued interests.

Student Signature

Date