SUMMER 2017 FEDERAL DIRECT LOAN APPLICATION

NAME ________________________________________ SU ID #________________________

Please indicate grade level at the end of the spring semester by placing an X on one of the lines below:

**Grade Level and Annual Federal Direct Loan Limit information:**
- Freshmen (0-29 credits) $5,500 ($3,500 subsidized) ______________________
- Sophomore (30-59 credits) $6,500 ($4,500 subsidized) ______________________
- Junior/Senior (60+ credits) $7,500 ($5,500 subsidized) ______________________
- Graduate $20,500 (all unsubsidized) ______________________

*Annual Additional Unsubsidized Direct Loan Limits (for independent students or students with parents who have received a PLUS loan credit denial):*
- Freshmen/Sophomores may borrow up to an additional $4,000 more than amount listed above
- Juniors/Seniors may borrow up to an additional $5,000 more than amount listed above

**AMOUNT REQUESTED:**

$_______________________ (Note: Actual summer Direct Loan eligibility may differ from your request. If eligible, summer Direct Loans will be added to your financial aid package as “accepted”)

**2017 SUMMER TERMS:**

Term A (201741) Term B (201742)

Number of credits in each term: ____________ ____________

**IMPORTANT DISBURSEMENT INFORMATION and DATES:**

I understand that I must be enrolled in a minimum of six (6) credits at SHIPPENSBURG UNIVERSITY during the summer and have remaining Federal Student Loan eligibility in order to receive a Federal Direct Student Loan.

If you are enrolled in at least six (6) credits for Term A, summer Federal Direct Loan(s) disbursement should take place on or around 06/05/2017. Otherwise, your loan(s) will disburse after the conclusion of the drop/add period of Term B. **Ex:** Student taking 3 credits in Term A and 3 credits in Term B- disbursement will not take place until after the conclusion of the drop/add period of Term B.

**NOTE:** The Student Accounts Office has 5-7 business days to disburse your refund check after loan proceeds have been applied to your account.
IMPORTANT ELIGIBILITY INFORMATION:
I understand that I must meet the Satisfactory Academic Progress Requirements for the 2016-2017 academic year to receive federal aid for the summer of 2017. If I have not already completed the 2016-2017 Free Application for Federal Student Aid (FAFSA), I understand that I must do so prior to the receipt of federal student aid. The FAFSA verification process must be completed before any federal aid can be processed for summer.

I agree to all the terms of the Summer 2017 Federal Direct Loan Application. If I am ineligible for a Federal Direct Loan and it was credited toward my summer bill, it will be my responsibility to make other payment arrangements with the Student Accounts Office to pay my summer bill.

FEDERAL DIRECT LOAN PROCESSING REQUIREMENTS:
To receive a summer Federal Direct Loan as a new borrower, you MUST complete BOTH of the following requirements for Shippensburg University:
- Master Promissory Note (visit www.studentloans.gov to complete this requirement)
- Entrance Counseling (visit www.studentloans.gov to complete this requirement)

SIGNATURE:
I have read the IMPORTANT INFORMATION sections of this form and understand that a determination of summer Federal Direct Loan eligibility will NOT be completed unless this application is signed and returned to the Financial Aid Office. Omitted information may result in processing delays.

___________________________________    ____________________
Signature                                      Date

Preferred method of contact: _____________________  OR  _____________________
Phone                                              E-mail

For internal use only:

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<th>Dependency status:</th>
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