

Financial Aid

Shippensburg University
1871 Old Main Drive
Shippensburg, PA 17257-2299



www.ship.edu

Office: 717-477-1131
Fax: 717-477-4028
E-mail: finaid@ship.edu

SUMMER 2024 FEDERAL DIRECT LOAN APPLICATION

NAME _____ SU ID # _____

2024 SUMMER TERMS:

Term A (202420)

Term B (202425)

Number of credits in each term:

To apply for a Federal Direct Student Loan for summer the following is required:

- Your 2023-2024 Free Application for Federal Student Aid (FAFSA) must be complete and on file.
- If required, you must complete FAFSA verification process **before** any federal aid can be processed.
- You must be making **Satisfactory Academic Progress (SAP)**.
- You must have **remaining Federal Student Loan Maximum Eligibility** (see chart on back).

AMOUNT REQUESTED:

\$ _____

***Please see chart on back for annual loan limits for the Federal Student Loan program.*

WHAT IS YOUR GRADE LEVEL?

Please indicate your grade level at the end of the spring semester by circling one of the lines below:

Freshmen (0-29 credits)

Sophomore (30-59 credits)

Junior/Senior (60+ credits)

Graduate

IMPORTANT DISBURSEMENT INFORMATION and DATES:

*I understand that I must be enrolled at least half-time in courses **that count toward my program of study (6 credits for UG and 3 Credits for Graduate)** at SHIPPENSBURG UNIVERSITY during the summer **and** have **remaining Federal Student Loan eligibility** to receive a Federal Direct Student Loan.*

*Federal Direct Loan disbursement should take place **on or after 07/30/2024**. You must be currently registered, enrolled in, or have completed credits equivalent to half-time enrollment for your academic level at the time of disbursement for federal loans to disburse.*

NOTE: *The Student Accounts Office has 5-7 business days to disburse your refund check after loan proceeds have been applied to your account.*

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FEDERAL DIRECT LOAN PROCESSING REQUIREMENTS:

If you are a new Federal Direct Student Loan borrower, you **MUST** complete **BOTH** of the following requirements for Shippensburg University:

- Master Promissory Note (visit <https://studentaid.gov/> to complete this requirement)
- Entrance Counseling (visit <https://studentaid.gov/> to complete this requirement)

SIGNATURE:

I agree to all the terms of the Summer 2024 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.** I have read all 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*

****Annual Federal Loan Maximum Eligibility Information (total for Fall, Spring and Summer):**

Grade Level	Maximum Annual Loan for dependent students	Maximum Annual Loan for independent students or dependent students with a PLUS denial
Freshman (0-29 Credits)	\$5,500	\$9,500
Sophomore (30-59 Credits)	\$6,500	\$10,500
Junior/Senior (60+ Credits)	\$7,500	\$12,500
Graduate	\$20,500	\$20,500

For internal use only:

<i>Dependency status:</i>	D / I	<i>Aggregate Limit Availability:</i>	<i>PELL/Other:</i>
<i>Residency:</i>	I / O	<i>Packaged amt:</i> <i>Loans paid to date:</i>	<i>Sub:</i>
<i>Credits:</i>		<i>Grade Level:</i>	<i>Unsub:</i>
<i>Summer Budget:</i>		<i>Revised EFC:</i> <i>*Look @ F/S EFC make sure it goes to F/S/S</i>	<i>Processed date:</i>
			<i>SAP:</i> Pass <input type="checkbox"/> Fail <input type="checkbox"/>