



Direct Loan Guide & Request Form

Post-Baccalaureate Pre-Med & Science Programs 2020-21

Students enrolled in at least 6 credits in the Post-Baccalaureate Pre-Med & Science Programs are eligible to borrow federal loans for one consecutive 12 month period. Please read the information in this guide to give you the details about this loan program. Follow the instructions on page 2 to make your Direct Stafford Loan request.

Loan Details and Eligibility Requirements

	Federal Direct Subsidized / Unsubsidized Loan
Program Description	<ul style="list-style-type: none"> ➤ For Subsidized Loans, the federal government pays (subsidizes) the interest for you during in-school periods. ➤ For Unsubsidized Loans the interest which accrues during in-school periods may be paid by the student or it will be capitalized (added to the principal) at repayment. Students are not required to make payments on federal loans until after their in-school and grace periods are over. ➤ Independent students and dependent students whose parents have been denied for a Federal Parent PLUS Loan have additional unsubsidized loan eligibility (see below).
Eligibility	<ul style="list-style-type: none"> ➤ A valid FAFSA is required. ➤ You must be enrolled at least ½ time ➤ No credit check is required. ➤ Eligibility for Subsidized Loans is need based. ➤ Eligibility for Unsubsidized Loans is not need based but amounts borrowed must be within the student's cost of attendance.
Interest Rate	Fixed at 2.75% for the life of the loan
Fees	There is a 1.059% fee deducted from each Direct Subsidized/Unsubsidized Loan Disbursement.
Lifetime Loan Limit	\$57,500 for Undergraduates (up to \$23,000 can be subsidized for Undergraduates)
Grace Period	After you graduate, leave school, or drop below half-time enrollment, you have a one-time six-month grace period. You are not expected to make any payments during this period. If you previously used your grace period, you will not be eligible for another grace period.
Repayment	Begins 6 months after graduation or when you drop below half-time enrollment if you have not used your 6 month grace period. Begins immediately if you drop below half time enrollment if you have already used your grace period. You may be assigned a repayment plan when you begin repayment but you can change repayment plans at any time. We encourage you to explore all of your options .



2020-21 Direct Loan Request Form

Post-Baccalaureate Pre-Med / Pre-Health Program

Annual Direct Subsidized/Unsubsidized Loan Limits

	Total Eligibility	Up to \$5,500 of your loan eligibility can be subsidized. The amount is determined by your financial need from the FAFSA
Dependent Students (as determined by FAFSA)	\$7,500	
Independent Students (as determined by FAFSA)	\$12,500	

Steps to Obtain a Direct Subsidized/Unsubsidized Loan

Step 1: File the Free Application for Federal Student Aid (FAFSA)

- Secure a [Federal Student Aid ID \(FSA ID\)](#).
- Submit your [Free Application for Federal Student Aid \(FAFSA\)](#).
- The Department of Education will send your Student Aid Report (SAR) via email. Read all of the messages on your SAR and keep for your records.
- Only submit documentation to Student Financial Services when specifically requested.

Step 2: Complete and sign this form then submit using the instructions above (top right).

Step 3: Complete a [Loan Agreement \(Master Promissory Note\)](#) and [Entrance Counseling Session](#) if you are a new borrower at Fordham University

Student Information

Student Name: _____ **Fordham ID:** _____

Loan Amount Requested: \$ _____

(Please remember there is a 1.059 % fee deducted from each loan disbursement.)

Anticipated Enrollment: Indicate the number of credits for which you plan to enroll for both terms.

Number of Credits: ____ Fall 2020 ____ Spring 2021

We encourage you to submit one request for fall and spring combined. Loan amounts can be adjusted during the academic year.

Loan Period: Fall & Spring Fall Only Spring Only

(Circle one option. Choosing Fall & Spring means half of your loan amount will disburse for each term)

By signing below I am confirming that all of the information above is true to the best of my knowledge. I give consent to Fordham University to process my Federal Direct loan for the amount I requested above.

Student Signature: _____ **Date:** _____