FINANCIAL AID

2011-2012 Stafford Loan Application

Processing Steps:

- Once your completed application is received, your information will be entered into our Banner System and forwarded to your advisor. Please allow 14 days for the process to be completed.
- You will be notified by email of your eligibility for the semester.
- If you do not receive any correspondence within 14 days, please email your advisor at ifinaid@asurams.edu. Please use Stafford Loan Application Inquiry as the subject and be sure to include your Name, and RamID.

General Information:

- The deadline for submitting your application for processing prior to registration is April 15th.
- The 2011-2012 FAFSA is required for Federal Pell Grant, Federal College Work-study and Federal Stafford Loans.

Loan Information:

- The Direct Subsidized Loan and Direct Unsubsidized Loan are made through the William D. Ford Federal Direct Loan Program, which is administered by the U.S. Department of Education.
- You are allowed to make adjustments to your loan award. If you make changes to your award amounts, please be aware that you may have additional out of pocket cost for those semester(s) with reduced or no loan awards.
- Stafford Loan Limits are annual and the maximum amounts are based on earned hours.
- For additional information about the Federal Direct Stafford Loans, please visit our web site located at https://studentloans.gov.

Master Promissory Note (required):

- A Master Promissory Note (MPN) must be completed in order for the Stafford loan funds to be disbursed to the student's account. The Master Promissory Note is valid for up to 10 years. If you are required to complete an MPN, you will be notified by email (ASU email address or the email address listed on the FAFSA) or by mail.
    - Please go to the Department of Education's Federal Direct Loan web site located at https://studentloans.gov to complete an electronic MPN. You will be required to have a FAFSA Pin. If you need to request a pin or retrieve your pin, please go to the Department of Education's PIN website at http://www.pin.ed.gov.
    - Select "Subsidized/Unsubsidized"

Entrance Counseling (required):

- Entrance Counseling is required for first-time borrowers and can be completed online at https://studentloans.gov.

Disbursement Information:

- Direct Loans (Subsidized, Unsubsidized, and Parent PLUS) will be disbursed to the student's account in two equal installments.
- The funds will be disbursed to the student's account 7 to 10 days after the close of registration.
- At least half-time enrollment is required to receive a loan disbursement:

HALF-TIME ENROLLMENT LEVELS (HOURS)

Academic Level	Fall and Spring	Summer
Undergraduate	6	6
Graduate	5	3

[KEEP THIS PAGE FOR YOUR RECORDS]

ALBANY STATE UNIVERSITY • 504 COLLEGE DRIVE • ALBANY GEORGIA 31705
TELEPHONE (229) 430-4650 • FAX (229) 430-3936 • EMAIL-IFINAID@ASURAMS.EDU

FINANCIAL AID

2011-2012 Stafford Loan Application

Student's Name: _____ _____ _____ RamID#_____
Last First MI

Demographic Information

1. Date of Birth: _____/_____/_____

2. Permanent Street Address: _____

3. Permanent City: _____ 4. State: _____ 5. Zip: _____

6: Permanent Phone#: ( ) _____ - _____ 7. Mobile Phone#: ( ) _____ - _____

8. Email Address: _____

9. Last Semester / Current Semester of Enrollment: _____

AT LEAST HALF-TIME ENROLLMENT IS REQUIRED TO RECEIVE A LOAN

HALF-TIME ENROLLMENT LEVELS (HOURS)

Academic Level	Fall and Spring	Summer
Undergraduate	6	6
Graduate	5	3

Annual Loan Limits for Subsidized & Unsubsidized Loans (Maximum for Fall, Spring and Summer Semesters)
If you can, please remember to save some of your eligibility for the Summer Semester

	Dependent	Independent	
Freshman – 0 to 29 earned hours	$5,500	$ 9,500	Maximum $3,500 subsidized
Sophomore – 30 to 59 earned hours	$6,500	$10,500	Maximum $4,500 subsidized
Junior / Senior – 60 or more earned hours	$7,500	$12,500	Maximum $5,500 subsidized
Graduate	$8,500	$20,500	Maximum $8,500 subsidized

Loan Information

10. ☐ New Loan Award ☐ Adjust Loan Award ☐ Increase Loan Award

11. ☐ Academic Year (Fall 2011, Spring 2012, Summer 2012) ☐ Fall ☐ Spring ☐ Summer

12. Amount Requested:

Fall	Spring	Summer
$_____	$_____	$_____

or ☐ Maximum

By signing below, I understand that if I adjust my loan award, I will be responsible for any out of pocket costs that I may incur.

13. _____ _____/_____/_____
Student's Signature Date

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