

York College Direct Student Loan Application Process

Federal Direct Subsidized/Unsubsidized/Plus Loan

HOW TO GET STARTED:

Before submitting your Federal Direct Loan Application you must **MEET ALL** of the following criteria:

- Completed **FAFSA** application (www.fafsa.ed.gov).
- Be in **good Satisfactory Academic Progress** standing.
- Registered for minimum of **6 credits** at York College.
- Be a **matriculated student** (registered in a degree program).
- Go to www.studentloans.gov to complete **Entrance Counseling Interview** and sign **Master Promissory Note**.

(If this is your first loan at York College, please attend a FADES Workshop.)

*****PRIORITY DATES FOR FALL AND SPRING: SEPTEMBER 01 & FEBRUARY 01 RESPECTIVELY*****

COMPLETING ONLINE LOAN APPLICATION FOR FALL/SPRING on CUNYFirst

- Log into your CUNYFirst account.
- Go to "Student Services Center".
- Scroll down to the "Finances" section.
- Click on "Direct Loan Processing Form".
- Institution: YRK01.
- Aid Year: 2017.
- Check box(es) labeled "Subsidized" and/or "Unsubsidized".
- Place a whole round number for your desired loan amount (example - \$1,500 – **Do Not Enter Cents** - \$1,500.45).
- In the SUMMER, FALL, and SPRING boxes, indicate the number of credits you are/will be enrolled if you want a loan for that semester.
- Answer the three(3) questions under the section entitled "Loan Period".
- Check the box that states "The applicant affirms that the information here is true and accurate".
- Click "Save".
- Loan processing takes 4 – 6 business weeks. Once your loan is processed, you should see the loan amount in "Pending Aid" in your CUNYFirst account. This amount may be applied as credit towards your tuition and fees.
- Please note: you can only use the Direct Loan Processing Form in CUNYFirst **ONCE** during the same academic year.
- If you wish to increase, reduce, or cancel your loan in the same academic year, you must come into the Office of Financial Services, located in the Academic Building Room 1M08, and complete a Direct Loan Processing Adjustment Form so any changes to your existing loan can be processed.

<i>Undergraduate</i>	<u>Sub</u>	<u>Unsub</u>	<u>Independent</u>
Freshman	\$3,500	\$2,000	\$4,000
Sophomore	\$4,500	\$2,000	\$4,000
Junior	\$5,500	\$2,000	\$5,000
Senior	\$5,500	\$2,000	\$5,000
<i>Graduate</i>	<i>\$0</i>	<i>\$20,500</i>	

Office of Financial Aid
**2016-2017 ACADEMIC YEAR
FEDERAL DIRECT LOAN REQUEST**



1. Name: _____
Last First Middle Initial

2. Street Address: _____
Number/Street Apt # City State Zip

3. SSN: _____ - _____ - _____ 4. CUNYFirst ID #: _____

5. Home Telephone # _____ 6. Email _____@yorkmail.cuny.edu

7. **Loan Type:** You will automatically be considered for a Subsidized Loan, but need to check the box below if you also wish to be considered for an Unsubsidized loan.

Please consider me for a Direct Unsubsidized Loan in addition to any subsidized loan eligibility I may have.

8. Please check a box below if you are changing a previously submitted request:

I would like to **INCREASE** my initial Federal Direct Student Loan amount by \$_____.

I would like to **CANCEL** the **Spring 2017 disbursement** of my Federal Direct Student Loan.

I would like to **CANCEL** only my **Federal Direct Unsubsidized** Student Loan.

I would like to **CANCEL all Federal Direct Student Loans** for the 2016-2017 academic year.

9. Total Loan Amount Requested [including any increase] \$_____

10. **Loan Period:** Loan requests are processed for the **Fall 2016 & Spring 2017** semesters except when your intended enrollment is for one semester only. Loan disbursements will be made in two equal payments for the loan period certified. Please check the box below if you are also requesting a loan for **Summer 2016**:

Summer 2016

Will you graduate at the end of the Fall 2016 semester?..... Yes No

Will you graduate at the end of the Spring 2017 semester?..... Yes No

11. **Applicant Certification:** My signature below certifies that I understand: **1)** this request form is **NOT** a Master Promissory Note (MPN); **2)** that I have completed the Direct Loan Entrance Counseling **before** submitting my application; **3)** the Office of Financial Aid will determine my eligibility for Federal Direct Loans; **4)** my Federal Direct Loan request cannot be processed until the Office of Financial Aid has received the results of my current FAFSA, collected all required documentation, and determined my application information to be correct; **5)** I must maintain half-time enrollment (6 credits) in order to receive any disbursement of Direct Loan funds; **6)** my loan may be reduced at any time due to a change in enrollment or financial aid eligibility; and **7)** the Bursars' Office will make any necessary deductions from my Federal Direct Loan to pay my remaining tuition liability before I receive the balance of the funds.

Student's Signature

Date