

Applying for US Federal Loans to study at University of Roehampton 2018/19

About Direct Loans

Roehampton University has participated in the William D. Ford Federal Direct Loan (Direct Loan) Program since September 2010. This programme replaced the FFELP programme through which Stafford Loans were awarded to students from the United States of America.

Benefits of the Direct Loan Program

Direct Loans and FFEL Program loans have the same annual and aggregate loan limits, the same deferment and cancellation provisions, and most of the same repayment plans (Standard, Graduated, Extended, Income-Based). The interest rates for FFEL Program Stafford Loans and Direct Subsidized Loans/Direct Unsubsidized Loans and Direct PLUS loans are also the same. Direct Loans also have some benefits that are available only in the Direct Loan Program:

- Income Contingent Repayment Plan (in addition to the Income-Based Repayment Plan);
- Public Service Loan Forgiveness Program;
- No interest charged (for up to 60 months) during qualifying periods of active duty military service (for loans first disbursed on or after October 1, 2008).

Eligibility

In addition to completing a FAFSA, you will need to be accepted on to a degree, certificate, or diploma granting program at our university on at least a half-time basis and meet other eligibility requirements such as maintaining [Satisfactory Academic Progress](#) (SAP) and being within the borrowing limits for Direct Subsidized Loans and Direct Unsubsidized Loans.

How to Apply for Direct Loans

I. Complete your FAFSA application.

You will need to complete the Free Application for Federal Student Aid (FAFSA) online at <http://www.fafsa.ed.gov>. We will use the information from your FAFSA to assist in determining your eligibility for a Direct Subsidized, Unsubsidized and PLUS loans.

To complete the FAFSA electronically you will need:

- Roehampton University School Code – G21019;
- Federal Student Aid PIN. To apply for a PIN if you do not already have one, or for customer service regarding a previously assigned PIN, visit the Federal Student Aid PIN website at <http://www.PIN.ed.gov>.
- **Please note:** parents applying for PLUS loans do not need to complete the FAFSA.

What happens next?

- Once the Department processes your FAFSA, you will receive a Student Aid Report (SAR). Please retain the SAR for your records and be prepared to provide it to us if we ask. Roehampton University will receive a copy electronically.
- After we have received your SAR form, we will be able to calculate the maximum amount you are able to borrow.

What you can borrow?

Direct Subsidised and unsubsidised loans:

The information below details the maximum total per year of Direct Subsidised and Unsubsidised Loans for Undergraduate Dependent, Independent and Grad & Professional students:

Dependent Undergraduate Student				
	Maximum Sub	Maximum Unsub	Maximum Sub & Unsub	
1st year	USD 3,500	USD 2,000	USD 5,500	The rest may be taken in Parents PLUS or private loans.
2nd year	USD 4,500	USD 2,000	USD 6,500	
3rd year and up	USD 5,500	USD 2,000	USD 7,500	

Independent Undergraduate Student				
	Maximum Sub	Maximum Unsub	Maximum Sub & Unsub	The rest may be taken in private loans but not in PLUS loans.
1st year	USD 3,500	USD 6,000	USD 9,500	
2nd year	USD 4,500	USD 6,000	USD 10,500	
3rd year and up	USD 5,500	USD 7,000	USD 12,500	

Grad & Professional Student			
Maximum Sub	Maximum Unsub	Maximum Sub & Unsub	
USD	USD 20,500	USD 20,500	The rest may be taken in Grad PLUS or private loans but not in Parent PLUS loans.

Private loans:

In addition to or instead of Direct Loans you can take private loans up to the **Cost of Attendance***. Please note these loans are subject to credit checks.

*Cost of Attendance includes tuition fees, cost of living, travel and visa costs, less any scholarship awards. The calculation of the Cost of Attendance is set and regulated by Roehampton University.

For more information and how to apply for private loans please visit SallieMae website at <https://www.salliemae.com/>

Important to know:

The maximum amount you are eligible to borrow cannot exceed the Lifetime Aggregate Maximum detailed in the table below (PLUS loans do not have a Lifetime Aggregate):

Lifetime Aggregate Max			
	Sub Loan	Sub & Unsub Loan	PLUS Loan
Dependant UG	USD 23,000	USD 31,000	No Lifetime Aggregate
Independent UG	USD 23,000	USD 57,500	No Lifetime Aggregate
Grad & Professional	USD 65,500	USD 138,500	No Lifetime Aggregate

What happens next?

- After we determine your eligibility for a Direct Subsidized, Unsubsidized and PLUS loans, we will notify you of the loans and amounts for which you are eligible.
- Depending on your status as undergraduate or graduate/professional student you may be eligible for a Direct PLUS Loan.
- If you are a dependent undergraduate student, your parent(s) may be eligible for a Parent Direct PLUS Loan.
- Independent undergraduate students are not eligible to receive PLUS or Parent PLUS loans.

II. Apply for your Direct Loans

Once we have confirmed the maximum amount you are eligible to borrow you can apply for your Direct Subsidised, Unsubsidised or PLUS loans at <https://studentloans.gov>

What you need to do next:

After you have applied for your Direct and/or private loans we will ask you to provide copies of the following documents:

- Copy of Master Promissory Note (MPN) for Direct Subsidised and Unsubsidised loans;
- Copy of Master Promissory Note (MPN) for PLUS loans;
- Copy of acknowledgement that you have completed entry counselling for both loans;
- Copy of credit check confirmation if you are taking Grad or Parent PLUS loans;
- Copy of completed and signed Student Detail Form.

III. Direct Loan/PLUS loan MPN Completion

You must complete a Direct Loan Master Promissory Note (MPN) for both Direct and PLUS loans. Although you may have previously signed an MPN to receive FFEL or Direct Loan Program loans, these MPNs cannot be used to make Direct Loans at Roehampton University.

The Master Promissory Note (MPN) is the legal document through which you promise to repay your Direct Loans and any accrued interest and fees to the

Department. It also explains the terms and conditions of your loans. You will need to complete a new Direct Loan Master Promissory Note (MPN) each academic year that you receive a Direct Subsidized Loan and/or a Direct Unsubsidized Loan or PLUS loan at Roehampton University.

- You may complete a Direct Loan Master Promissory Note (MPN) electronically at <https://studentloans.gov/myDirectLoan/index.action>
- To complete a Direct Loan MPN electronically, you must have a Federal Student Aid PIN. This is the same PIN used to complete the FAFSA.

Please note: You also have the option to complete a paper Direct Loan MPN. To do so, call the Department's Applicant Services staff at 800/557-7394 and then return the completed paper MPN to the Department at the address included in the instructions that will be provided to you.

Direct Loan Entrance Counseling Completion

If you are an undergraduate or graduate/professional student and have not previously received a Direct Subsidized Loan, Direct Unsubsidized Loan or Direct PLUS loan, you must complete Direct Loan Entrance Counseling before you can receive a Direct Loan.

- You may complete Direct Loan Entrance Counseling electronically at <https://studentloans.gov/myDirectLoan/index.action>
- To complete Direct Loan Entrance Counseling electronically, you must have a Federal Student Aid PIN. This is the same PIN used to complete the FAFSA.

Consolidating FFEL Program Loans into the Direct Loan Program

If you already have FFEL Program loans and will now be receiving Direct Loans, consolidating your FFEL and Direct Loan program loans together into a Direct Consolidation loan may make loan repayment easier. If you consolidate, you will have just a single monthly payment.

To learn more about when you may consolidate, the pros and cons of doing so, and the application process, visit <http://www.loanconsolidation.ed.gov> . Or call 800/557-7392 (TDD/TTY: 800/557-7395).

Additional Information

For additional information about Direct Loans, visit <http://www.direct.ed.gov/student.html>