HOW TO APPLY FOR YOUR FEDERAL DIRECT LOAN
(Formerly the Federal Stafford Loan)

FEDERAL DIRECT LOANS

The Federal Direct loans are issued through the Department of Education. The annual interest rate is determined each year by the federal government. There are two types:

1. SUBSIDIZED: The federal government will pay the interest while you are in school.

2. UNSUBSIDIZED: You are responsible for all interest that accrues on the loan. The interest can be paid quarterly or can be deferred until you leave school.

HOW TO APPLY

A. Log into Self Service on our website.

B. Go to your financial aid award and accept, decline, and/or decrease your direct loan(s).

If you have previously borrowed from this program, you should not have to complete additional requirements.

New borrowers - freshmen, transfer students or students that used a different lender in past years

It is important that students understand their rights and responsibilities before borrowing from these loan programs. As mandated by federal regulations, students will be required to pass an on-line entrance counseling session and complete a master promissory note for each loan program. Additional information must be provided depending on the requirements of each loan program.

These requirements – the entrance counseling and Master Promissory Note - must be completed before your loan can be processed.

To complete both of these requirements go to:

https://studentloans.gov/myDirectLoan/index.action