

Summer 2021 Direct Loan Application

Office of Financial Aid
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Morehead State University is dedicated to supporting student success. To help offset school-related costs, students often need to borrow money. Usually, borrowing money to pay for an education is a healthy investment for the future. However, without a clear vision of how it will affect them in the future, many students go into debt. Student loans must be repaid with interest. Consider your ability to repay the loan(s) before borrowing money. Your credit history will be negatively impacted by defaulting on a student loan.

***Do not complete this form unless you have already completed a Summer Financial Aid Application and did not request a student loan or you are requesting an additional student loan.**

SECTION 1: STUDENT INFORMATION

Last Name _____ First Name _____
MSU ID: M _____ Social Security Number _____ - _____ - _____
Permanent Address _____
City, State, ZIP _____
Phone # _____ Date of Birth: ____/____/____
E-mail _____

SECTION 2: STUDENT ENROLLMENT INFORMATION

1. How many hours will you enroll Maymester (05/10/21 – 06/04/21)? _____
2. How many hours will you enroll Summer I (06/07/21 – 07/02/21)? _____
3. How many hours will you enroll SUMMER (06/07/21 – 07/30/21)? _____
4. How many hours will you enroll Summer II (07/06/21 – 07/30/21)? _____
5. **Total Hours** _____

Note: Please make sure that you do not report the same classes more than once in your hours enrolled.

SECTION 3: STUDENT EDUCATION

1. Degree you are currently seeking: Associate's Degree Bachelor's Degree Graduate Other
2. What is your expected completion date (Month/Year) at Morehead State University? _____/_____/_____
3. If your expected completion date is May 2021, is your actual degree completion date during the summer (June, July or August)? Yes No

SECTION 4: STUDENT LOAN HISTORY

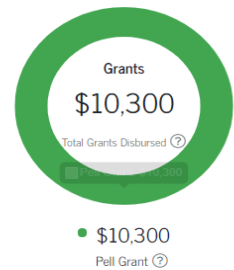
To obtain your loan history, including your current loan debt, you will need to log in with your FSA ID at studentloans.gov.

1. Current Loan Total Balance **Principal**: \$ _____
2. Current Loan Total Balance **Interest**: \$ _____

Example: The picture to the right provides a screenshot of a student's dashboard. The Current Loan Total Balance Principal is \$2655 and the Current Loan Total Balance Interest is \$98.

MY AID

[VIEW DETAILS >](#)



If you would like to learn more about repayment of your loans, visit studentaid.gov and try out the Loan Simulator.

Please complete sections 5 and 6 on the next page.

SECTION 5: STUDENT SUMMER LOAN REQUEST

Morehead State University will determine your academic program year (i.e. Freshman, Sophomore, Junior, Senior, Graduate) for loan eligibility. All student loan disbursements are split into two payments. Federal regulations require the first disbursement, for students who have never borrowed before, to be delayed until 30 days AFTER the start of the term.

1. I am requesting a student loan for:

- Maymester (05/10/21 – 06/04/21)
 SUMMER (06/07/21 – 07/30/21)
 Summer I (06/07/21 – 07/02/21)
 Summer II (07/06/21 – 07/30/21)

2. Do you want to borrow an unsubsidized loan? YES NO – if you are selecting NO, please read and check the box below.

- I understand that some students may not have subsidized loan eligibility (due to a number of factors) but may be eligible for unsubsidized loan eligibility. By marking “NO” to question one, I understand my eligibility for unsubsidized loans will not be determined. * Direct subsidized loans are available to undergraduate students and do not collect interest while borrowers are enrolled in college, or while loans are deferred or in forbearance after graduation. ** Direct unsubsidized loans start to collect interest while students are still enrolled in college.

3. Please indicate the specific amount you would like to borrow \$ _____ **OR** Maximum Loan Amount

Note: Loan requests for less than \$200 will not be processed.

There are limits on the amount in subsidized and unsubsidized loans that you may be eligible to receive each academic year (annual loan limits) and the total amounts you may borrow for undergraduate and graduate study (aggregate loan limits). The actual loan amount you are eligible to receive each academic year may be less than the annual loan limit. These limits vary depending on what year you are in school and whether you are a dependent or independent student.

	Undergraduate Students						Graduate Students	
	Dependent Students			Independent Students			Maximum Unsubsidized	Annual Limit
	Maximum Subsidized	Additional Unsubsidized	Annual Limit	Maximum Subsidized	Additional Unsubsidized	Annual Limit		
Freshman	3500	2000	5500	3500	6000	9500		
Sophomore	4500	2000	6500	4500	6000	10500		
Junior	5500	2000	7500	5500	7000	12500		
Senior	5500	2000	7500	5500	7000	12500		
Graduate	<i>Graduate students are not eligible for subsidized loans effective July 1, 2012</i>							
	Lifetime Limits							
	Undergraduate Dependent Students			\$31,000 (Up to \$23,000 may be subsidized)				
	Undergraduate Independent Students			\$57,000				
	Graduate or Professional Students			\$138,500				

SECTION 6: STUDENT FINANCIAL AID TERMS AND CONDITIONS

Please read, check the boxes and sign below to acknowledge. Your signature indicates your understanding of the terms and conditions of your loan request and that all information reported on this form and any attachments are true, complete, and accurate.

- I understand that I must have a completed FAFSA (current academic year) on file with MSU.
- I understand that I must be meeting Satisfactory Academic Progress standards as defined by MSU.
- I understand that if I am a freshman, first-time borrower, I must be enrolled 30 days prior to receiving funds.
- I understand that I must be enrolled a minimum of six credit hours, during the summer term(s) for which I am applying to receive a Federal Student Loan, and at the time of disbursement.
- I understand that loan amounts previously borrowed for fall and/or spring affect my summer eligibility.
- I understand that this loan, if approved, will not disburse until I have begun attendance in at least six credit hours.
- I understand that I can only receive aid for classes, which I am enrolled on the last day to add a full semester/term class.
- I understand that if selected for verification, this loan will not disburse until my verification process is completed.
- I understand that this loan must be repaid with interest.
- I understand that if I do not enroll for the number of hours indicated above, my aid will be adjusted and I may be required to repay all or part of any aid received.
- I understand by signing below I certify that I am not currently in default on an education loan or owe a refund on a Federal Student Grant.

Student Electronic Signature _____

Date _____

Students, you may now sign this document electronically by typing your name on the “Student Electronic Signature” line.