

University of Richmond
2017-18 Academic Year Federal Direct Loan Application
 (Application instructions on reverse side)

1. _____ 2. _____ 3. _____
 Last name First name MI Date of Birth UR ID

4. _____ 5. _____
 Email address Phone number

6. Check the loan type(s) you want to borrow:

_____ Direct Subsidized Loan
 (available only to undergraduates)

_____ Direct Unsubsidized Loan
 (available to undergraduate, law, and graduate students)

7. Enter the loan amount you want to borrow: \$ _____

NOTE: A specific loan amount must be entered. Your loan application will be returned if amount is left blank. Please note any Direct Loan amount you borrowed during the summer reduces your amount to borrow through the Direct Loan Program for the academic year. See back page for annual loan amounts.

8. Enter the number of credits you will take for each term in which you will be enrolled. See back page for additional details. **Students must be enrolled at least half-time (1.75 units or 6 hours per term) to receive these loans.**

Term(s)	Fall credits (in units or hours)	Spring credits (in units or hours)
Fall 2017 and Spring 2018		
Fall 2017 Only (for students who will complete a degree by end of fall term)		
Spring 2018 Only (for students who will transfer to Richmond for spring term)		

9. I authorize the University of Richmond to apply federal Title IV aid, if applicable, to institutional charges in excess of tuition, room, and board that are applied to my account. I understand that I may withdraw this authorization at any time by written notification to the Office of Financial Aid.

 Signature

 Date

Please return this loan application to: Office of Financial Aid
 Queally Center – Suite 214
 28 Westhampton Way
 University of Richmond, VA 23173
 804-484-1650 (fax)
finaid@richmond.edu

Questions? Contact or visit us at: 804-289-8438
finaid@richmond.edu
financialaid.richmond.edu

DIRECT LOAN APPLICATION INSTRUCTIONS

Federal Direct Loans are made by the federal government. The interest rate on Direct Loans disbursed between July 1, 2016 and June 30, 2017 is 3.76% for undergraduate students and 5.31% for graduate students. The interest rate is set by the federal government every July 1st for the following year. A 1.069% origination fee is deducted from the amount borrowed. Academic year loans are disbursed one half at the beginning of each term.

In order to have your loan funds available at the beginning of the academic year, we strongly recommend that all application materials be received in the Office of Financial Aid at least six weeks prior to the start of the term. This includes submission of this loan application as well as submission of the 2017-18 Free Application for Federal Student Aid (FAFSA) to the federal government. For more information on the application process, visit financialaid.richmond.edu.

This application is ONLY for academic year loans. If you want to apply for both a summer loan AND an academic year loan, then you must submit two different loan applications. Complete this 2017-18 Academic Year Federal Direct Loan application for the fall and spring terms. For summer school, complete the 2017 Summer Federal Direct Loan application, available at financialaid.richmond.edu/forms or in the Office of Financial Aid.

HOW TO COMPLETE THE LOAN APPLICATION

All sections of the loan application must be completed or we will not be able to process it.

1. Print your last name first, then your first name and middle initial.
2. Enter your birthdate.
3. Enter your University of Richmond ID Number.
4. Enter your email address.
5. Enter the telephone number at which you may be reached.
6. Indicate the loan type(s) for which you want to be considered. Note that the Direct Subsidized Loan is only available to undergraduate students; the Direct Unsubsidized Loan is available to all students.
7. Enter the amount that you need to borrow, but not more than the annual loan limits listed below. A loan amount must be entered or we will have to return your loan application.
 - Freshmen: \$5,500 (no more than \$3,500 as a Federal Direct Subsidized Loan)
 - Sophomores: \$6,500 (no more than \$4,500 as a Federal Direct Subsidized Loan)
 - Juniors and seniors: \$7,500 (no more than \$5,500 as a Federal Direct Subsidized Loan)
 - Independent undergraduates and dependent students whose parents are declined for a Parent PLUS loan may also borrow amounts, in addition to the annual loan limits listed above, from the Direct Unsubsidized Loan: freshmen and sophomores \$4,000; and juniors and seniors \$5,000.
 - Law and Graduate Students: \$20,500 in Direct Unsubsidized Loan (Note that law and graduate students who need additional loan funds may borrow from the Federal Direct Grad PLUS loan program. A separate Direct Grad PLUS loan must be submitted; this form is available at financialaid.richmond.edu/forms or in the Office of Financial Aid.)
8. Enter the number of credits you will take each term. Note that:
 - Loan applications for students enrolled for both fall and spring terms will always be process for the full academic year.
 - Undergraduate students (except SPCS students) will enter units; all other students will enter hours.
 - Undergraduate students (except SPCS students) and Law students who will enroll full-time may enter "FT".
 - SPCS and Graduate students must enter the specific number of credits.
9. Sign and date your loan application.