



SUMMER 2025

FEDERAL DIRECT LOAN APPLICATION

Please Read All Information and Instructions

WHO IS ELIGIBLE TO APPLY

U.S. citizens and Permanent Residents enrolled on at least a half-time basis during the summer term (3 credit hours for Law, 6 credit hours for SPCS and MBA, 1.75 units for Undergraduates in the summer) in an eligible degree or certificate program who are meeting the Satisfactory Academic Progress requirements are eligible to apply.

HOW TO APPLY

- Complete the [2025-26 Free Application for Federal Student Aid \(FAFSA\)](#).
- Submit this completed Summer 2025 Federal Direct Loan application to the Office of Financial Aid.
- **First Time Borrowers ONLY:** [Complete Entrance Counseling](#) & sign a [Master Promissory Note](#)

FEDERAL DIRECT LOAN INTEREST RATES. DISBURSEMENT INFORMATION. and MAXIMUM LOAN AMOUNTS

Federal Direct Loans accrue interest and must be re-paid. For Subsidized Loans, the federal government pays the accrued interest while the student is enrolled at least half-time. The borrower is responsible for all accrued interest on Unsubsidized Loans. Current interest rates for Federal Direct Loans disbursed from 7/1/2024 to 6/30/2025 are listed below. Interest rates for Loans disbursed from 7/1/2025 to 6/30/2026 will be made available by the federal government by July 1, 2025:

Federal Direct Subsidized Loans	Undergraduate students	6.53%
Federal Direct Unsubsidized Loans	Undergraduate students	6.53%
Federal Direct Unsubsidized Loans	Graduate students	8.08%

Summer loans are disbursed in one installment at the beginning of your summer term. A 1.057% origination fee is deducted from the loan amount borrowed. For help determining how the origination fee will affect the amount of loan borrowed, please visit <https://financialaid.richmond.edu/types-of-aid/loans/calculator.html>.

Students cannot borrow more than the federally designated annual loan limit in an aid year (Summer, Fall, and Spring terms). The Federal Direct Loan amount borrowed during the summer will reduce the amount students are eligible to borrow through the Federal Direct Loan Program for the remainder of the academic year.

Class Year	Maximum Annual Federal Direct Loan Amount	**Additional Unsubsidized Loan Amount
First Year	\$5,500, of which no more than \$3,500 can be Subsidized	\$4,000
Sophomore	\$6,500, of which no more than \$4,500 can be Subsidized	\$4,000
Junior/Senior	\$7,500, of which no more than \$5,500 can be Subsidized	\$5,000
Law/Graduate	\$20,500, all as Unsubsidized (Not eligible for Subsidized)	Not eligible

**Independent undergraduate students and dependent students whose parents are denied a Federal Direct PLUS (parent) Loan.



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Fill out this form completely. Incomplete applications will not be processed.

STUDENT INFORMATION

Student Name _____ UR ID # _____

Date of Birth ____/____/____ Phone # _____

Email Address _____

During the summer session I will live: On Campus Off-Campus With my parent(s)

ENROLLMENT INFORMATION

Students must be enrolled at least half-time in an eligible degree or certificate program to receive Federal Direct Loans.

Total number of credits (hours or units) for which you are or will be enrolled for Summer 2025 _____

Name of Study Abroad Program (if applicable) _____

SUMMER LOAN AMOUNT REQUESTED

You must enter the loan amount(s) you are requesting for the summer term. Any loan amount borrowed during the summer will reduce your ability to borrow through the Federal Direct Loan program for the remainder of the academic year. (NOTE: If you also need to borrow a Direct Loan for the academic year, you must separately accept the 2025-26 Academic Year Federal Direct Loan through your BannerWeb account.)

Federal Direct Subsidized Loan: \$ _____ (not available to Law or Graduate students)

Federal Direct Unsubsidized Loan: \$ _____

If the amount of Subsidized Loan you are requesting is above the amount for which you are eligible, do you want us to process Unsubsidized Loan for the remaining amount?

Yes No

I certify that I will use all federal Title IV aid received only for expenses related to attendance at the University of Richmond. I authorize the University of Richmond to apply federal Title IV aid, if applicable, to institutional charges in excess of tuition, housing, and food 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 _____

Print this form, sign it, and return it to: Office of Financial Aid, Queally Center – Suite 214, 142 UR Drive, University of Richmond, VA, 23173; Email: finaid@richmond.edu. **Electronic signatures not accepted.**

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