



SUMMER 2026 LAW STUDENT 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 during 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 [2026-27 Free Application for Federal Student Aid \(FAFSA\)](#).
- Submit this completed Summer 2026 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 & FEES

Federal Direct Loans accrue interest and must be repaid. For Unsubsidized Loans, the borrower is responsible for all accrued interest. The current interest rate for Graduate Federal Direct Unsubsidized Loans disbursed from 7/1/2025 to 6/30/2026 is 7.94%. Interest rates for loans disbursed from 7/1/2026 to 6/30/2027 will be made available by the federal government by July 1, 2026.

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

MAXIMUM LOAN AMOUNTS

Students cannot borrow more than the federal 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 for the remainder of the academic year. All aid cannot exceed the Cost of Attendance for the term.

The Unsubsidized Loan annual limit for first-year law students and for returning law students who have not borrowed a Federal Direct Loan while enrolled in the law program at the University of Richmond is \$50,000. Any Law student who has borrowed a Federal Direct Loan while continuously enrolled in the law program at the University of Richmond has an Unsubsidized Loan annual limit of \$20,500 for the remainder of their time to credential, up to three years.

For less than full-time enrollment: A part-time student's annual loan limit will be reduced in direct proportion to their percent of full-time enrollment. The number of credits per year for full time enrollment for law students is 18 credits. The formula to determine a part-time student's reduced annual loan limit is:

$$\left(\frac{\text{number of credits enrolled}}{\text{number of credits per year for full-time enrollment}} \right) \times \text{annual loan limit for full time enrollment}$$

For example, a Law student who has an Unsubsidized Loan annual limit of \$20,500 who is enrolled in 4 credits for the summer term can borrow up to \$4,510 for the summer term because (4 credits/18 credits) x \$20,500 = \$4,510. Loan eligibility for the following fall and spring semesters will be based on enrollment during those terms minus the loan amount borrowed over the summer.



SUMMER 2026 LAW STUDENT

FEDERAL DIRECT LOAN APPLICATION

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 in which you are or will be enrolled for Summer 2026 _____

Anticipated number of credits in which you will be enrolled for Fall 2026 _____ & Spring 2027 _____

Name of Study Abroad Program (if applicable) _____

SUMMER LOAN AMOUNT REQUESTED

You must enter the loan amount 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. Loan amount eligibility will be determined by the Office of Financial Aid based on enrollment at the time of disbursement. (NOTE: If you also need to borrow a Direct Loan for the academic year, you must separately accept the 2026-27 Academic Year Federal Direct Loan through your BannerWeb account.)

Federal Direct Unsubsidized Loan: \$ _____

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