

UAM 2009-2010 LOAN REQUEST FORM

PLEASE PRINT CLEARLY

Student Name: _____ SS#: _____
Last Name First Name Middle Initial Maiden Name

Student Address: _____ ID#: _____
(Street / P.O. Box) City State Zip

Phone: _____ E-Mail: _____ Birth Date: _____

Loan Period and Requested Amount? (See Federal Stafford Loan Limits below.)

Fall/Spring \$ _____ Fall ONLY \$ _____ Spring ONLY \$ _____

TYPES OF STAFFORD LOANS

Subsidized

Subsidized Loans are need-based and are awarded to students who qualify. The government pays the interest while student is in school at least half-time.

Unsubsidized

Unsubsidized Loans are not need-based and are awarded to students who are not eligible for subsidized loans. The student pays interest for the life of the loan.

IMPORTANT LOAN FACTS: (Loans are a form of financial aid that must be repaid.)

Getting a Stafford Loan . . .

1. Apply for Financial Aid (which includes Stafford Student Loans) by completing the FAFSA for 2009-2010 and other documents that may be required in the Financial Aid Office including the *UAM Student Data Form 2009-2010*.
2. After your application is completed and your loan is awarded, you will receive an Award Notification Letter.
3. You must accept or decline your Federal Stafford Loan, choose your lender, and return your Financial Award Letter to the UAM Financial Aid Office.
4. **Your lender must have a valid Master Promissory Note* (MPN) on file before funds can be disbursed to UAM on your behalf.** Beginning with summer 2003 loan processing, in most cases, students can electronically sign the MPN online. Instructions will be sent to you (via e-mail if you have provided us with a valid, legible e-mail address prior to processing the loan, or the U.S. Postal Service to the address on your award letter) from the guaranty agency **after the loan has been guaranteed.**
5. After your lender receives your signed promissory note, funds will be disbursed to UAM on (or as soon after) the disbursement date set according to your loan period.

*In most cases, if you have annually received Stafford Loan funds since the fall 1999 semester or later, and choose the same lender, you should not have to complete an MPN, and funds will be issued to the university accordingly.

ANNUAL FEDERAL STAFFORD LOAN LIMITS	SUBSIDIZED	TOTAL (SUBSIDIZED & UNSUBSIDIZED)
Dependent Undergraduates		
First Year (1-29 Hours)	\$3,500	\$5,500
Second Year (30-59 Hours)	\$4,500	\$6,500
Third Year & Higher (60+ Hours)	\$5,500	\$7,500
Independent Undergraduates		
First Year (1-29 Hours)	\$3,500	\$9,500
Second Year (30-59 Hours)	\$4,500	\$10,500
Third Year & Higher (60+ Hours)	\$5,500	\$12,500
Graduate Student	\$8,500	\$20,500
AGGREGATE LIMITS		
Dependent Undergraduates	\$23,000	\$31,000
Independent Undergraduates	\$23,000	\$57,500
Graduate Students	\$65,500	\$138,500

If you receive additional financial aid (including Federal work study), or withdraw from school, your loan may have to be reduced or canceled as required by Federal Guidelines.

**For a single term, only up to half the annual amount will be awarded.

Important Federal Regulations: 1. Loans are disbursed in two (2) equal installments. 2. If the student is a first-year, first-time borrower, the first disbursement will be delayed for 30 days after classes begin. 3. Annual awards cannot exceed the student budget as established by the school. 4. Loan entrance counseling required and may be completed online @ <http://mappingyourfuture.org> or in the UAM Financial Aid Office. 5. After borrowing, loan exit counseling required when you graduate, withdraw or drop below halftime enrollment at UAM and may be completed online @ <http://mappingyourfuture.org> or in the UAM Financial Aid Office. **NOTE: LOANS MUST BE REPAID.**

If you borrow your annual limit during fall/spring, no eligibility remains for summer. You may cancel or reduce a portion of your entire loan amount at any time prior to disbursement. Contact the UAM Financial Aid Office for instructions on how to reduce or cancel your loan.

Student Signature: _____ Date: _____

Return form to: UAM Financial Aid Office, P.O. Box 3470, Monticello, AR 71656