

IMPORTANT...PLEASE READ: STAFFORD LOAN INFORMATION

You must be enrolled at least halftime and attending classes (undergraduate: 6 hours/graduate: 3 hours) that are required for your eligible certificate or degree program in order to be eligible for a Federal Stafford loan. If we receive notification from your course instructor that you never attended class, your eligibility for a loan may be jeopardized. This could also result in your full loan amount being due for repayment immediately (even if the term has ended).

Your lender must have a valid Master Promissory Note (MPN) on file before funds can be disbursed to UAM on your behalf. 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 guarantee agency after the loan has been guaranteed. **Only after the loan has been guaranteed**, or if you misplace the information sent to you, visit <http://www.uamont.edu/FinancialAid/> to access an e-signature link.

Federal regulations require all recipients of Stafford student loans to complete an entrance loan counseling session BEFORE funds may be applied to your UAM student account. **This includes all first-time borrowers, transfer students, and any borrowers who have not met this requirement.** Go to <http://mappingyourfuture.org> and choose **Student Loan Counseling Interview** then **Stafford Entrance Counseling**. This service is available 24 hours a day, 7 days a week and takes only about 15 minutes to complete. UAM will be notified electronically, usually within 24 hours, when you have completed this requirement.

All loans are delivered in two disbursements, with one arriving at the beginning of the loan period and the second arriving after one-half of the loan period has passed.

Loan Proceeds for first-time borrowers are not disbursed until 30 days after classes begin.

Disbursement dates printed on the Notice of Guarantee are **estimated dates only**. You will be notified by a letter from the UAM Financial Aid Office indicating the refund date from any credit balance that may be created on your student account as a result of the application of loan funds.

If your chosen lender does not participate in electronic funds transfer (EFT), you will be required to sign a loan receipt and an actual check before your loan funds can be applied to your student account.

ANNUAL 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	SUBSIDIZED	TOTAL (SUBSIDIZED & UNSUBSIDIZED)
Dependent Undergraduates	\$23,000	\$31,000
Independent Undergraduates	\$23,000	\$57,500
Graduate Students	\$65,500	\$138,500

Loan amounts must take into consideration all other aid received. The total awarded amount (loans included) cannot exceed the cost of attendance (budget as determined by school). If annual loan limits are borrowed during the fall and spring terms, additional loan funds will not be available for summer school. **Please plan accordingly.**

You must notify UAM (both the Financial Aid Office and the Registrar's Office) and your lender of any changes in name, address, telephone number, enrollment status, etc...

When you graduate, withdraw, or drop below halftime from UAM, you must complete an exit interview. Go to <http://mappingyourfuture.org> and select **Student Loan Counseling Interview**, then **Stafford Exit Counseling**.

You must repay the loan even if you do not graduate or if you become dissatisfied with the education you receive. If you receive additional financial aid, you must contact the UAM Financial Aid Office. Additional aid can result in your Stafford loan being reduced or re-allocated.

Recommended Lender List....see back

Call the UAM Financial Aid Office at 870-460-1050 or 1-800-226-2643 if you have questions.