# Application for Federal Loans

Your entitlement to loans is explained in your government website at <https://studentaid.gov/>.

These are the borrowing limits for subsidized and unsubsidized loans:

|  |  |  |
| --- | --- | --- |
| Year | Dependent Students (except students whose parents are unable to obtain PLUS Loans) | Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans) |
| First-Year Undergraduate Annual Loan Limit | $5,500—No more than $3,500 of this amount may be in subsidized loans. | $9,500—No more than $3,500 of this amount may be in subsidized loans. |
| Second-Year Undergraduate Annual Loan Limit | $6,500—No more than $4,500 of this amount may be in subsidized loans. | $10,500—No more than $4,500 of this amount may be in subsidized loans. |
| Third-Year and Beyond  Undergraduate Annual Loan Limit | $7,500—No more than $5,500 of this amount may be in subsidized loans. | $12,500—No more than $5,500 of this amount may be in subsidized loans. |
| Graduate or Professional Students Annual Loan Limit | Not Applicable (all graduate and professional students are considered independent) | $20,500 (unsubsidized only) |
| Subsidized and Unsubsidized Aggregate Loan Limit | $31,000—No more than $23,000 of this amount may be in subsidized loans. | $57,500 for undergraduates—No more than $23,000 of this amount may be in subsidized loans.$138,500 for graduate or professional students—No more than $65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study. |

A PLUS loan is also available to cover the difference between these loans and the full cost of attendance.

PLUS loans are only available to parents of dependent undergraduates and to independent graduate students.

## Application Instruction to students

**The loan application process is not the same for US and foreign schools and different regulations apply for attendance at foreign schools.**

You need to read this carefully before you start and then do everything in the flowchart in the correct order. There are several steps to loan application. They are all easy and quick but the school will not know if you have completed all the processes for all the loans you intend to borrow unless you tell us – which you do by sending us the correct documents as pdf files, and the school does not know how much you wish to borrow until you tell us – using the CoA spreadsheet.

Your information is NOT sent directly to the University so it is important that you send this information to us.

The flowchart in this document will help you through all the required processes in the right order, so that you have a full pack of documents (pdf files) to send. The documents we need are:

* Completed FAFSA and send a pdf of your SAR to us;
* Signed MPN for Direct (Stafford) Loans and send the pdf file of the MPN;
* If you need a PLUS loan, a signed (by yourself or a parent) MPN for PLUS and send the pdf file of the MPN;
* Completed Entrance counselling and screen shot the confirmation.

You also need the spreadsheet called CoA.xls and must work through this document in order to:

* tell you how much you can borrow
* let you tell us how much you want to borrow
* provide you with a checklist of the evidence you must include in your email to us.

Take the time to read carefully through the flowchart BEFORE you start. There are some stages where we need a screen-shot as evidence and if you run past that stage then you have to start over again to get back to it – this is particularly important at the credit check (for PLUS Loans) because if you miss it, you have to wait at least 24 hours for the email from the USDE and if that email only states that you have done a credit check but does not give the result, then you will have to go through the credit check and screen-shot again. Each application for a credit check is logged on your credit rating. It may affect your credit rating in the future, so you really don’t want to do it more than once.

It is important to note that if anything is missing we cannot start the origination processes.

When you have finished and collected all the evidences, please send them to j.ryan@hud.ac.uk.

If you require confirmation of the loan for visa purposes, only the original signed letter from the University on headed paper and signed by an authorised signatory is acceptable to the UK Visas & Immigration.

Please note that the University of Huddersfield does not have an EIN number and is therefore unable to provide students with a 1098T if required.

## Loan Application Flowchart

## Cost of Attendance Spreadsheet

Download the Cost of Attendance spreadsheet and go to the tab called Cost of Attendance.

Start in section 1 and only fill in the yellow boxes. This is the information about you and your information on the SAR which you got from FAFSA and about your course.

Go to section 2. This is the school’s estimates of your weekly costs, if you think yours will be different then change ONLY the yellow boxes.

Go to section 3. This is the school’s estimates of some costs which you will incur once or twice a year, such as flights, IT equipment etc. If you want to change our estimates, use only the yellow boxes. If you have other costs we didn’t expect, then add information in the boxes with blue writing and put the cost in the yellow box. All must be in Pounds Sterling.

Go to section 4 which shows how much you can borrow based on the answers you have already given.

Section 5 will tell you if your costs are likely to be accepted or not.

Go to section 7, here the summary of your costs have been increased to take into account the fee your government will take from each disbursement. If you don’t want that much money, you can adjust the yellow boxes. If you try to increase the values, they will only be rejected.

Save the file when you have finished and send it, along with the other documents to j.ryan@hud.ac.uk.