

2009-2010 Federal Stafford, Perkins, or Graduate PLUS Loan Confirmation Form

If you have been awarded a Federal Stafford Loan, Federal Perkins Loan, or a Federal Graduate PLUS loan as a part of your financial aid award, and you want to borrow the loans offered, you must complete this form to confirm how much you want to borrow and which lender you want to borrow the Stafford and PLUS loan funds through. If you are awarded loan funds and you do not complete this form, the loan funds will not be certified nor applied to your student account.

- For additional information regarding the Federal Stafford and Graduate PLUS loan programs, please see reverse side of this form.

Step 1: Student Borrower Information – All borrowers must complete this section.

Student Name: _____ Student SSN or ID#: _____

Phone Number: _____ Email: _____

Step 2: Selecting a Lender – All Stafford and PLUS loan borrowers must complete this section.

Please select only one option below:

	I have borrowed federal loans while attending Marylhurst University and I wish to continue borrowing through my previous lender.
	I have borrowed federal loans while attending Marylhurst University and I wish to borrow through a new lender. I understand I need to select a lender and complete a new MPN with that lender by going to www.marylhurst.edu/financialaid and following the instructions after clicking on the "Apply for Loans" link.
	I am a new borrower at Marylhurst University and I understand I need to select a lender and complete a new MPN with that lender by going to www.marylhurst.edu/financialaid and following the instructions after clicking on the "Apply for Loans" link.

Step 3: Requested Loan Amount – All borrowers must complete this section.

The amount listed on your financial aid award letter is the maximum you can borrow in each loan program. Please indicate the type of loan you want to borrow and the amount you want to borrow.

- **Loans must be disbursed in equal amounts per term.**
- **Please note you cannot request additional loan funds or funds from a loan program not listed on your award letter via this form.**
- **You can request less than what is listed on the award.**

	I want to borrow all loans listed on my award letter for the maximum amounts listed on the award. Proceed to "Step 5".
	I do not want to borrow all the loans on my award. I want to borrow the loans indicated below for the amounts specified per term. Proceed to "Step 4".

Step 4: Requesting Less Loans Than Awarded

	Fall 2009	Winter 2010	Spring 2010	Summer 2010
Requested Loan	Amount	Amount	Amount	Amount
Perkins	\$	\$	\$	\$
Subsidized Stafford	\$	\$	\$	\$
Unsubsidized Stafford	\$	\$	\$	\$
Graduate PLUS	\$	\$	\$	\$

Step 5: Signature - All borrowers must complete this section

Please sign and date below to confirm you want to borrow the amount indicated above through the lender you requested.

Student Signature: _____ Date: _____

Step 6: Return Form to Financial Aid Office

This form can be mailed to the Financial Aid Office at 17600 Pacific Highway, Marylhurst, OR 97036, or faxed to 503.635.6585, or emailed to finaid@marylhurst.edu.

Additional Loan Information

Grade Level Definitions

Grade Level	Earned Credits
Freshman	0 – 44.9
Sophomore	45 – 89.9
Junior	90 – 134.9
Senior	135+

Federal Subsidized and Unsubsidized Stafford Loan Limits

- Federal Subsidized and Unsubsidized Stafford Loans have annual limits based on a student's grade level. For example, sophomores can borrow more than freshmen, juniors and seniors can borrow more than sophomores. Graduate students can borrow more than undergraduate students.
- The chart below shows the maximum loan amounts per year. The annual limits cover three terms at a time. If a student goes more than three terms in one year, he/she will begin a new loan period with the fourth term. The next academic year, a student's loan period will be tied to the previous year's loan periods. This may result in a loan covering only one or two terms and a new loan period starting mid-year.
- Loans must be disbursed equally between terms. To determine the maximum amount per term, divide the annual loan limit for your grade level by three.
- Students who do not qualify for the Subsidized Stafford Loan can borrow the equivalent amount in the Unsubsidized Stafford Loan.
- If a loan is not listed on a student's award, it means they do not qualify for the loan, or (in the case of the Perkins Loan) funds are no longer available.

Dependent Student Annual Limits	Subsidized Stafford	Unsubsidized Stafford	Perkins
Freshman or UG Certificate Program	\$3,500	\$2,000	\$4,000
Sophomore	\$4,500	\$2,000	\$4,000
Junior	\$5,500	\$2,000	\$4,000
Senior or Graduate Certificate Program	\$5,500	\$2,000	\$4,000
Graduate Student	\$8,500	\$12,000	\$6,000
Independent Student Annual Limits	Subsidized Stafford	Unsubsidized Stafford	Perkins
Freshman or UG Certificate Program	\$3,500	\$6,000	\$4,000
Sophomore	\$4,500	\$6,000	\$4,000
Junior	\$5,500	\$7,000	\$4,000
Senior or Graduate Certificate Program	\$5,500	\$7,000	\$4,000
Graduate Student	\$8,500	\$12,000	\$6,000

Federal Subsidized Versus Unsubsidized Stafford Loans

- Payment on all federal student loans are deferred while the student is enrolled at least half time.
- The Subsidized Stafford loan is a "need-based" loan. No interest will accrue on the principal of the loan while the student is enrolled at least half time.
- The Unsubsidized Stafford loan is a "non-need-based" loan. Interest will accrue on the principal of the loan while the student is enrolled at least half time.

Federal Graduate PLUS Loans

- The Graduate PLUS loan program is available to graduate students. Students can borrow up to the school-defined cost of attendance minus any other aid received. Interest will accrue while the student is enrolled at least half time.
- The Graduate PLUS loan program is not a guaranteed loan program. Borrowers are required to pass a lender credit check to qualify for the loan.

Interest Rates

Interest rates vary by type of loan. For more information on the interest rate of your loan, please contact your lender or review the terms on your loan Master Promissory Note.