



## Student Financial Services, C-107

### Federal Direct Student Loan Checklist

#### ➤ BEFORE YOU APPLY FOR A 2018-2019 FEDERAL DIRECT STUDENT LOAN:

1. Complete your **2018-2019 FAFSA application** at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) add LaGuardia's federal school code (010051).
2. **Enroll in at least 6 credits per semester** prior to respective semester financial aid certification date located on academic calendar.
3. **Meet Satisfactory Academic Progress (SAP)**. You may check your status on your CUNYfirst account. Review SAP policies on our web site.
4. **Check your CUNYfirst To-Do-List** and resolve any outstanding financial aid items.
5. **Make a plan** and know the amount that you want to request for. ***Please note your loan will be split with half disbursed in the fall and half disbursed in the spring.***

#### ➤ HOW DO I REQUEST A FEDERAL DIRECT STUDENT LOAN IN 2 STEPS?

1. Use your U.S. Department of Education **FSA ID to sign in** at [www.studentloans.gov](http://www.studentloans.gov)
  - a. Complete Federal Student Loan Entrance Counseling
  - b. Complete Loan Agreement for a Subsidized/Unsubsidized Loan – Master Promissory Note (MPN)
2. Log-in to your **CUNYfirst account**
  - a. Click "Student Center";
  - b. Click "Direct Loan Processing Form" under "Financial Aid" Section;
  - c. Choose LAG01 and 2019 (for 2018-19 Academic Year) then open the form;
  - d. Read all instructions and fill the form out completely.
  - e. Click submit.

\*If you are unable to request your loan online, please come to Student Financial Services in C-107 or email the Student Loan Team at [studentloan@lagcc.cuny.edu](mailto:studentloan@lagcc.cuny.edu)



## What you should know before you request a Federal Direct Student Loan?

### ➤ What’s the difference between a Direct Subsidized Loan and a Direct Unsubsidized Loan?

- Direct Subsidized Loans are available to undergraduate students with financial need. Direct Unsubsidized Loans are available to undergraduate and graduate students, and there is no requirement to demonstrate financial need.
- The U.S. Department of Education pays the interest on a Direct Subsidized Loan while you’re in school at least half-time; you are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.

### ➤ How much can I borrow?

Year	Dependent Students	Independent Students
<b>First-Year Undergraduate</b> Annual Loan Limit (earned under 30 credits)	\$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.
<b>Second-Year Undergraduate</b> Annual Loan Limit (earned 30 or more credits)	\$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.

### ➤ What are the 2018- 19 undergraduate current interest rates and fees?

Loan Type	Fixed Interest Rate Loans first disbursed on or after 7/1/18 and before 7/1/19	Loan Fee Loans first disbursed on or after 10/1/18 and before 10/1/19
<b>Direct Subsidized</b>	5.05%	Not Set Yet (17-18 was 1.066%)
<b>Direct Unsubsidized</b>	5.05%	Not Set Yet (17-18 was 1.066%)

- All interest rates shown in the chart above are fixed rates for the life of the loan.