

STUDENT INFORMATION

Name _____ Student ID Number _____

COMPLETE THE APPLICABLE STEPS

- Read and understand the Borrower's Rights and Responsibilities** at: <https://www.edisonohio.edu/Printable-Forms/>
(Suggested)
- Entrance Loan Counseling** with the U. S. Department of Education at: Studentaid.gov
 - a. **If you have previously borrowed** federal student loans you are not required to do another entrance loan counseling, but you will need to add Edison State to the completed Entrance Counseling.
- Master Promissory Note (MPN)** with the U. S. Department of Education at: Studentaid.gov
 - a. **If you have previously borrowed** federal student loans at Edison State, you are not required to do another MPN for up to 10 years.

COMPLETE THE REQUIRED STEPS

Requested Loan Type(s) (Choose One)

- ONLY Federal Direct Subsidized (the better of the two types) or
- Federal Direct Subsidized and Federal Direct Unsubsidized Federal Loan
- Additional Unsub loan after PLUS Denial – Dependent Students Only

Anticipated credit hours of enrollment in the terms you would like to utilize loan funding (Please indicate the number of credit hours by term)

_____ **Summer 2024** _____ **Fall 2024** _____ **Spring 2025**

For the terms I have selected, I wish to request this amount: \$ _____ (must enter dollar amount)

Anticipated Graduation Month/Year: _____

Housing: Is anyone in your household is receiving a military housing allowance (BAH) or live on a military base? Yes No

STUDENT CERTIFICATION

I certify that all the information on this application is true and complete. I recognize that it is my responsibility to read the Borrower Rights and Responsibilities. By signing below, I certify that these funds will be used for educational purposes and in accordance with the rules and regulations set forth by the Department of Education. I further understand that it is my responsibility to notify the Office of Financial Aid of any changes to my enrollment. I understand that should **I fall below six credits in any term within the loan period prior to disbursement, that term disbursement, and all following disbursements will be cancelled, and a new loan request must be submitted to borrow again.** I also understand I have the right to cancel all or a portion of my awarded loan amount.

Student Signature _____ **Date** _____

OTHER HELPFUL RESOURCES

Loan Limits by Grade Level

Grade Level 1—Dependent Student

\$5,500 in total federal loan eligibility*
~\$3,500 Federal Direct Subsidized Loan**
~\$2,000 Federal Direct Unsubsidized Loan

Grade Level 1—Independent Student

\$9,500 in total federal loan eligibility*
~\$3,500 Federal Direct Subsidized Loan**
~\$6,000 Federal Direct Unsubsidized Loan

Grade Level 2—Dependent Student

\$6,500 in total federal loan eligibility*
~\$4,500 Federal Direct Subsidized Loan**
~\$2,000 Federal Direct Unsubsidized Loan

Grade Level 2—Independent Student

\$10,500 in total federal loan eligibility*
~\$4,500 Federal Direct Subsidized Loan**
~\$6,000 Federal Direct Unsubsidized Loan

Grade Level 3/4—Dependent Student***

\$7,500 in total federal loan eligibility*
~\$5,500 Federal Direct Subsidized Loan**
~\$2,000 Federal Direct Unsubsidized Loan

Grade Level 3/4—Independent Student***

\$12,500 in total federal loan eligibility*
~\$5,500 Federal Direct Subsidized Loan**
~\$7,000 Federal Direct Unsubsidized Loan

* The maximum per grade level and dependency status, however, the total amount already borrowed can affect this amount, as there are federal limits to borrowing loan funding.

** Federal Direct Subsidized loan eligibility is based on the FAFSA SAI, and not all students are eligible. However, you could be eligible for more in Federal Direct Unsubsidized loan.

Grade Level 1 = successful completion of less than 30 college-level credit hours

Grade Level 2 = successful completion of 30 or more college-level credit hours

Grade Level 3/4 = *****BSN students only**; successful completion of 60 or more college-level credit hours

Checking Loan and Grant Utilization

1. Log in to www.studentaid.gov using your FSA ID
 - a. The landing page is your aid dashboard.
 - b. Under the section “My Aid” there are two sections “My Loans” and “My Grants” that give general information
2. Click “View details” at the top next to “My Aid”
3. Review the funding you have already utilized on this screen
4. Loans will be the default option, scroll through the page to see loan types, amounts, and servicer information
5. Switch to “Grants” at the top to review the percentage of lifetime eligibility used (LEU).
 - a. You can receive up to 600% LEU for up to a bachelor’s degree.
 - b. Having availability left in the 600% LEU doesn’t grant eligibility.
 - c. Your FAFSA results tell the institution if you are eligible for Federal Pell Grant, the LEU tells if there is any left in your “Pell Pot”