

George Washington University

2016-2017 Graduate Loan Questionnaire

I. General Information

Who needs to fill out this questionnaire?

- ◆ Graduate students applying for a Federal Direct Unsubsidized Loan, a Federal Direct Graduate PLUS Loan and/or a private alternative loan. **Each time a Federal Direct Unsubsidized Loan, a Federal Direct Graduate PLUS Loan or a private alternative loan application is submitted, complete a new 2016-2017 Graduate Loan Questionnaire.** However, if you are requesting a Federal Direct Unsubsidized Loan, a Federal Direct Graduate PLUS Loan and/or a private alternative loan at the same time, only one 2016-2017 Graduate Loan Questionnaire is necessary.
- ◆ The detailed information you provide us on this supplemental form will enable us to process your application correctly and for the loan period of your choosing.

What documentation will I need to complete my application?

- ◆ 2016-2017 Free Application for Federal Student Aid (FAFSA); required if applying for Federal Direct Unsubsidized or Federal Direct Graduate PLUS Loans. **Students should submit this form online at <http://www.fafsa.ed.gov>**
- ◆ Completed *Subsidized/Unsubsidized MPN* (Master Promissory Note) for the Federal Direct Unsubsidized Loan if this is the first time you have borrowed a Federal Direct Subsidized or Unsubsidized Loan within the last ten years. **Students should submit this form online at <https://studentloans.gov>**
- ◆ Completed *PLUS MPN for Graduate/Professional Students* for a Federal Direct Graduate PLUS Loan if this is the first time you have borrowed this loan type or you have previously been denied this loan due to credit issues. **Students should submit this form online at <https://studentloans.gov>**
- ◆ *Direct PLUS Loan Request for Graduate/Professional Student Borrowers* on <https://studentloans.gov> if you are applying for a Federal Direct Graduate PLUS Loan
- ◆ Private alternative loan application completed with the student loan lender of your choice and the *Self-Certification Form* which you send to the lender
- ◆ Completed supplemental 2016-2017 Graduate Loan Questionnaire
- ◆ Tax information only if expressly requested; see Section II
- ◆ *Half-time/Full-time Certification Request* if required; see Section III and Questions 9 and 10 on the 2016-2017 Graduate Loan Questionnaire.
- ◆ *Entrance Counseling* for first-time borrowers; see Section II

Note: The University reserves the right to request additional information.

Where do I submit my paperwork?

- ◆ Submit the 2016-2017 Graduate Loan Questionnaire and any other requested information to the Office of Student Financial Assistance, Colonial Central, Ground Floor Marvin Center, 800 21st Street, NW, Washington DC, 20052, fax to 202-994-0906, or email to finaid_docs@gwu.edu.

When is the priority deadline for loan applications?

- ◆ May 1, 2016 to receive funds by the beginning of the FALL 2016 semester.
- ◆ October 1, 2016 to receive funds by the beginning of the SPRING 2017 semester.
- ◆ March 1, 2017 to receive funds by the beginning of the SUMMER 2017 semester.

Note: We cannot guarantee the actual arrival date of your loan funds. **Loan applicants are not exempt from tuition payment deadlines as outlined in the *George Washington University Bulletin* found online at <http://bulletin.gwu.edu/>.** Thus, you should be prepared to make tuition payments if your loan funds do not arrive by the start of the term, and to cover book and living expenses until such time as any credit balance can be released.

II. Special Instructions

1. *Free Application for Federal Student Aid (FAFSA)*: In Step 6, list the George Washington University (code number 001444). **Please note:** the 2016-2017 FAFSA can be used for loan periods between Fall 2016 and Summer 2017 only.
2. *Tax Transcripts*: You need to submit a 2015 tax transcript **ONLY IF** it is expressly requested by our office, usually because of selection for verification by the Department of Education and you applied for Federal Work Study. If we request a tax transcript for a year in which you were not required to file, you must fill out a 2016-2017 *Non Tax Filers Statement* which is available at Colonial Central or on our website at <http://financialaid.gwu.edu/forms-documents>.
3. *Entrance Counseling*: If you are applying for your first Federal Direct Unsubsidized Loan and/or Federal Direct Graduate PLUS Loan, you must complete *Entrance Counseling* as a graduate or

professional student at <https://studentloans.gov>. Make sure to please print out a copy of the confirmation page displayed at the end of the *Counseling* session for your records.

III. Loan Eligibility

The policies outlined below apply to all Federal Direct Unsubsidized Loans, Federal Direct Graduate PLUS Loans and private alternative loans processed by the George Washington University. **Your signature on the 2016-2017 Graduate Loan Questionnaire indicates that you understand and agree to abide by these policies and will submit all required documentation in a timely manner. Please pay special attention to the information below as you complete the 2016-2017 Graduate Loan Questionnaire and select your loan period. When completing item #6 of the 2016-2017 Graduate Loan Questionnaire, please be as accurate as possible in determining if the course instruction will be offered at the Main Campus (Foggy Bottom/Mount Vernon/Corcoran), via Online Learning, or at an Off-Campus site. If you take classes at a different campus than indicated on this form, it may result in adjustments to your loans.**

Students must meet the following eligibility requirements for the Federal Direct Unsubsidized Loan, Federal Direct Graduate PLUS Loan and private alternate loans processed by the Office of Student Financial Assistance:

- ◆ Students must be enrolled at least half-time during each term of the loan period. Half-time is defined as 4.5-8.5 credit hours for the fall and spring semesters. Half-time for summer is defined as 3-5.5 credits. (Students enrolled less than half-time may pursue a private alternative loan that allows part-time enrollment.)
- ◆ Completed loan applications for a given enrollment period **MUST** be on file in the Office of Student Financial Assistance no later than 30 days before the end of that enrollment period. **Federal loan requests cannot be processed after the loan period has ended. Private alternative loans will only be processed after the loan period has ended if there is a balance due to the University.** Please submit all loan documents in a timely manner to allow for processing.
- ◆ Loan proceeds will be disbursed only after the student is properly registered and all documents are received (including *Entrance Counseling* and *MPNs*, if applicable).
- ◆ Students must maintain Satisfactory Academic Progress (SAP) for all federal financial aid programs and many private alternative loans. Please refer to the full SAP policy online at <http://financialaid.gwu.edu/policy-satisfactory-academic-progress> for specifics.
- ◆ The processing of aid for students enrolled in an online learning program is based on current federal regulations. The cost of attendance component for students taking classes online includes tuition, fees, books and supplies (*living expenses are not included*). If your loan is certified for on-campus courses and you subsequently enroll in online learning classes, you may lose eligibility for part or all of your loans.
- ◆ We can only process loans for students in degree- or certificate-granting programs. Non-degree students must pursue loan options not certified by our office.

Most graduate students are eligible to borrow up to a maximum of \$20,500 in the Federal Unsubsidized Stafford Loan per Scheduled Academic Year (SAY) – each fall, spring and summer. However, the majority of graduate students find it advantageous to apply for the Federal Direct Unsubsidized Loan for the **fall and spring semesters only**. This allows the student to receive the loan proceeds in two equal installments rather than three. If you are taking classes in the summer semester and need additional funding to cover costs for that term, you may then apply for any unused Federal Direct Unsubsidized Loan funding you did not receive for the fall and/or spring. The Federal Direct Graduate PLUS Loan or a private alternative loan of your choice may also be used. An example of the differences in the disbursement schedules and amounts for a \$20,500 Federal Direct Unsubsidized Loan is as follows*:

9 Month Loan Period

	<u>Fall</u>	<u>Spring</u>
Total for Term	\$10250	\$10250

12 Month Loan Period

	<u>Fall</u>	<u>Spring</u>	<u>Summer</u>
Total for Term	\$6833	\$6833	\$6834

*Actual Federal Direct Unsubsidized Loan amounts will be reduced by 1.068% due to origination fees kept by the Department of Education to cover servicing costs of your loan. The origination fee on the Federal Direct Graduate PLUS Loan is 4.272%.

The Federal Subsidized and Unsubsidized Loan Aggregate Maximum for graduate students, including those Federal Subsidized and Unsubsidized Loans disbursed for use towards undergraduate study, is \$138,500. Additional funds may be requested through the Federal Direct Graduate PLUS or private alternative loan programs. If you are in a Health Professions degree program, please see Section IV as you may have eligibility for additional Federal Direct

Unsubsidized Loan funding. You may view the types and amounts of any federal loan you previously borrowed on the National Student Loan Data System at <https://www.nsls.ed.gov>.

NOTE: If you submit an application with one loan period and later decide to change it to another (i.e. a Fall/Spring/Summer loan to Fall/Spring), you will need to submit a 2016-2017 Graduate Loan Change Form. YOUR ORIGINAL LOAN WILL BE CANCELLED AND A NEW ONE PROCESSED. You must allow up to THREE weeks for this request and plan your finances to allow for the delay. Students who are requesting a loan period change on a previously processed Federal Direct Graduate PLUS Loan must also complete a new *Direct PLUS Loan Request for Graduate/Professional Student Borrowers* on <https://studentloans.gov>. Students wishing to change the loan period on their private alternative loan must cancel the loan in full by submitting a 2016-2017 Graduate Loan Change Form, and then completing a new application with their private alternative loan lender and a 2016-2017 Graduate Loan Questionnaire.

Federal law allows graduate/professional students to apply for the Federal Direct Graduate PLUS Loan. This loan can cover the full cost of attendance minus any other aid you may receive (i.e. Federal Direct Unsubsidized Loans, grants, fellowships, etc.). In order to obtain Federal Direct Graduate PLUS funding, you must first apply for a Federal Direct Unsubsidized Loan by completing the 2016-2017 FAFSA and this supplemental 2016-2017 Graduate Loan Questionnaire, in addition to the PLUS MPN for Graduate/Professional Students, Entrance Counseling as a graduate or professional student, and a Direct PLUS Loan Request for Graduate/Professional Student Borrowers. You can complete the PLUS MPN for Graduate/Professional Students, Entrance Counseling, and Direct PLUS Loan Request for Graduate/Professional Student Borrowers online at <https://studentloans.gov>.

A minimum credit check is required for all Federal Direct Graduate PLUS Loan borrowers. At the end of the Direct PLUS Loan Request for Graduate/Professional Student Borrowers you will authorize the Department of Education to run a credit check for you. As of March 29, 2015, applicants are considered to have adverse credit if they are 90 days or more delinquent or that are in collection or have been charged off during the two years preceding the date of the applicant's credit report, but only if the total combined outstanding balance of those debts is greater than \$2,085. If you do not qualify for a Federal Direct Graduate PLUS Loan on your own, you may become eligible by obtaining an endorser for the loan. Applicants who have an adverse credit history but who qualify for a Federal Direct Graduate PLUS Loan through the process for reconsideration due to extenuating circumstances or by obtaining an endorser for the loan are required to complete additional PLUS Counseling which will be provided by the Department of Education on <https://studentloans.gov>. Instructions on how to proceed in the event of an adverse credit decision will be provided to you by the Department of Education.

Your credit check will be valid for 180 days from the date when you authorize the Department of Education (ED) to review your record. If your loan is not processed within this window for any reason, a new credit check will be initiated by ED once GW forwards your loan request to them. Should you require additional funds after your original loan is processed complete a new Direct PLUS Loan Request for Graduate/Professional Student Borrowers on <https://studentloans.gov> in addition to submitting a new 2016-2017 Graduate Loan Questionnaire.

Please be aware that we will not begin sending loan records to the Department of Education for the 2016-2017 Academic Year until at least July 1st when they begin accepting requests. Therefore, if you authorize the credit check early in the spring for the following school year, your credit may need to be reviewed again by ED if you complete your application after the priority deadline. If your credit adversely changes, you may be subsequently denied by ED. Be sure to monitor your credit report and budget your finances accordingly at all times so that your credit is not negatively affected.

We strongly advise you to accept the full Federal Direct Unsubsidized Loan amount for which you are eligible. The interest rate for the Federal Direct Unsubsidized Loan is 5.84%, and is 6.84% for the Federal Direct Graduate PLUS Loan. Interest begins to accrue on both loan types immediately after the initial disbursement. Repayment of the Federal Direct Unsubsidized Loan begins six months after cessation of at least half-time post-secondary enrollment and sixty days after a Federal Direct Graduate PLUS Loan is fully disbursed. Deferment and forbearance options are available for the Federal Direct Loan Programs. For further information on these loan programs please review the information on our website at <http://financialaid.gwu.edu/loans>.

To help you determine an estimate of the loan amounts you are eligible to receive, please see our COA (Cost of Attendance) worksheet on the Graduate tab of our website at <http://financialaid.gwu.edu/cost-of-attendance>. You will need to know the number of credits you will register for each semester in your selected loan period, the tuition amount you will be charged, and the location of your classes (Main Campus, Online, and/or Off-Campus). Once you have the COA figure, subtract any aid not offered by this office (tuition awards, fellowships, assistantships, stipends, tuition remission even if payment is not made until after grades are earned, employee benefits, etc.). The amount

remaining is what you may borrow in the Federal Direct and private alternative loan programs. Please refer to the above link for more information on how your COA will be constructed.

IV. Loan Limits for Health Professionals

Students working on a Graduate Degree in Public Health or Health Administration, or a Doctoral Degree in Clinical Psychology may have higher annual and aggregate Federal Direct Unsubsidized Loan limits than stated above. The Federal Subsidized and Unsubsidized Loan Aggregate Maximum for Health Professions students working on a graduate degree, including those Federal Subsidized and Unsubsidized Loans disbursed for use towards undergraduate study, is \$224,000. Annual limits are determined by the number of months in your selected loan period. If your enrollment differs from either of the two examples below, we will prorate your eligibility based on the number of months your Cost of Attendance is based upon. To determine if your program is eligible for these limits, please visit our website at <http://financialaid.gwu.edu/graduate-federal-direct-loan-limits>.

9 Month Loan Period

	<u>Fall</u>	<u>Spring</u>
Total for Term	\$16500	\$16500

12 Month Loan Period

	<u>Fall</u>	<u>Spring</u>	<u>Summer</u>
Total for Term	\$12389	\$12389	\$12389

Examples Only

V. Disbursement

We cannot disburse your Federal Direct Unsubsidized and/or Federal Direct Graduate PLUS Loans until you have met all of the following requirements:

- 1) You have submitted all requested documentation including the *Subsidized/Unsubsidized MPN* and/or *PLUS MPN for Graduate/Professional Students* as applicable;
- 2) You are enrolled for the number of credits indicated on your *2016-2017 Graduate Loan Questionnaire* or most recent *2016-2017 Graduate Loan Change Form*; and
- 3) You complete *Entrance Counseling* as a graduate or professional student if you are a first time Federal Direct Unsubsidized and/or Federal Direct Graduate PLUS borrower.

If these requirements are not met either 4 weeks past the first day of classes **OR** the date that your loan was processed your loans will be cancelled. **If you still need the funds after they have been cancelled, you will be required to submit a 2016-2017 Graduate Loan Change Form requesting a Loan Reinstatement for review and processing.** If you still have an outstanding issue on your record, the *2016-2017 Graduate Loan Change Form* will be deactivated and returned to you. If your loan was cancelled because you were not properly enrolled, you must either register for the additional number of credit hours for which your loan was originally processed, or submit a *2016-2017 Graduate Loan Change Form* completing both the Loan Rebudget and Loan Reinstatement sections. If the problem was missing documentation be sure that all required paperwork is on file.

Private alternative loan funds are disbursed by your lender to the George Washington University by means of EFT (Electronic Funds Transfer) or paper check. You must be enrolled for the number of credits indicated on your *2016-2017 Graduate Loan Questionnaire* or most recent *2016-2017 Graduate Loan Change Form* before the loans can credit towards your student account. If any discrepancy is not resolved within 30 calendar days from when your funds are received, we will return them to your lender and you will be required to reapply with a new *2016-2017 Graduate Loan Questionnaire* and application with your loan provider.

VI. Rebudget Requests

Loan applications are processed by our office based on the information provided by the student on the *2016-2017 Graduate Loan Questionnaire*. Your eligibility for funds is based in part on credit hours taken and tuition charged. If you register for fewer credits than you indicated on your *2016-2017 Graduate Loan Questionnaire*, it is important for you to notify our office **immediately** by submitting a *2016-2017 Graduate Loan Change Form*. We will review the form to determine your new loan eligibility. **Since the rebudget process takes approximately three weeks, you should submit this form as soon as possible.** Failure to do so could result in the loan being cancelled and the funds being returned to the lender in the case of a private alternative loan.

VII. Graduate Student Enrollment Verification

If you are a graduate student enrolled less than half-time as defined above in Section III, and you are working on a thesis, dissertation, internship, or residency, you **may** have eligibility for federal loans. Contact the Registrar's Office or the Dean's Office of your school to initiate the processing of a *Half-time / Full-time Certification Request*. This form verifies the additional academic responsibilities you may have, and establishes whether those responsibilities

are sufficient to certify you as a half- or full-time student. This process must be completed for **each** semester in which you will register for less than half-time credit hours, and since it requires the review and signatures of your Academic Advisor, Dean, and the University Registrar, should be initiated prior to the beginning of classes.

VIII. Important Final Notes

- ◆ Print the student's name and GWid in the upper right corner of each page of every document submitted.
- ◆ Keep a copy of all completed forms and documentation for your records.
- ◆ The student is responsible for completing and checking the status of his or her own file. Student information is available through the GWeb Information System at <https://banweb.gwu.edu>.
- ◆ Make sure that you regularly check your GW email account or forward your mail to another monitored account as we will email you important updates regarding your loans throughout the year.
- ◆ Once your file is complete you will receive an Award Notification Letter within four to six weeks as long as you have an active street address on GWeb.

Additional information for the Federal Direct Loan Programs is found on the following websites:

Your Federal Student Loans: Learn the Basics and Manage Your Debt:

<https://studentaid.ed.gov/sa/sites/default/files/your-federal-student-loans.pdf>

Direct Loan Basics for Students:

<https://www.edpubs.gov/document/end0150h.pdf?ck=648?ck=778>

Entrance Counseling Guide for Direct Loan Borrowers:

<http://direct.ed.gov/pubs/entruncounselguide.pdf>

All forms listed can be obtained from Colonial Central or our website at <http://financialaid.gwu.edu/forms-documents>. The above information is subject to revision as a result of changes in University or federal regulations and policy.

PLEASE NOTE: Information in this *2016-2017 Graduate Loan Questionnaire* is accurate at the time of publishing. Subsequent changes in federal regulations or University policy may occur at any time, and may change application requirements or program guidelines.

WARNING! This form is used to establish eligibility for federal student aid funds. Intentionally false statements or misrepresentation may subject you to a fine, imprisonment, or both, and may also eliminate you from future consideration for assistance from the George Washington University. Documents submitted in support of your application will be used solely to determine eligibility for financial assistance and cannot be returned.



The Office of Student Financial Assistance offers paperless options for the submission of forms, documents and other correspondence. These methods also serve to streamline the entry of forms into the student's electronic file. You can submit documents through email (finaid_docs@gwu.edu) or fax (202-994-0906). Please be sure to include the student's name and GWid on all documents submitted to our office.

1. Name _____ GWid _____

2. Total Federal Direct Unsubsidized Loan dollar amount you are requesting: \$ _____

3. Total Federal Direct Graduate PLUS Loan dollar amount you are requesting: \$ _____

4. Private alternative loan dollar amount you are requesting & lender/loan name: \$ _____ Private Loan Name: _____

5. GW School _____ Major _____
 Degree Sought _____ Program Matriculation Date _____
 Are a Certificate student? Yes No

6. Expected graduation date: (Month/Year): _____

7. Select the campus which you attend: (Check all that apply.)
 Main Campus (Foggy Bottom/Mt. Vernon/Corcoran)
 Online Learning
 Off-Campus Site at _____

8. Check the loan period for which you are applying. **(This must correspond with the credits listed in 9 below. Select one loan period per application.)**
 See instructions in Section III.

<p>9. Indicate the number of actual credit hours which you will register for, listing credits for only those terms included in the above loan period. Include only those for which you will be charged. You must be registered at least half-time for most loan programs (see Section III). • List all online learning courses under Off-Campus.</p>	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center; width: 50%;">MAIN CAMPUS</td> <td style="text-align: center; width: 50%;">OFF-CAMPUS/ ONLINE LEARNING</td> </tr> <tr> <td style="text-align: center;">_____ Fall 2016</td> <td style="text-align: center;">_____ Fall 2016</td> </tr> <tr> <td style="text-align: center;">_____ Spring 2017</td> <td style="text-align: center;">_____ Spring 2017</td> </tr> <tr> <td style="text-align: center;">_____ Summer 2017</td> <td style="text-align: center;">_____ Summer 2017</td> </tr> </table>	MAIN CAMPUS	OFF-CAMPUS/ ONLINE LEARNING	_____ Fall 2016	_____ Fall 2016	_____ Spring 2017	_____ Spring 2017	_____ Summer 2017	_____ Summer 2017
MAIN CAMPUS	OFF-CAMPUS/ ONLINE LEARNING								
_____ Fall 2016	_____ Fall 2016								
_____ Spring 2017	_____ Spring 2017								
_____ Summer 2017	_____ Summer 2017								

NOTE: You must be registered at least half-time at GW for the period covered by your loan. Failure to enroll for the credit hours you indicated above could result in an adjustment or cancellation of your loan. If you decrease the number of credit hours you will take, notify our office IMMEDIATELY by submitting a 2016-2017 Graduate Loan Change Form so we can determine your new loan eligibility. Please allow up to three weeks for processing.

10. If you will register for fewer than 4.5 credits in the fall and/or spring semesters and less than 3 over the summer semester, will you be registered for thesis, internship, dissertation, or residency? (Check which situation applies.) **If you checked yes to one of the above, you are required to complete a Half-time / Full-time Certification Request, which is available on the Registrar's website at <http://registrar.gwu.edu>. This paperwork is needed to determine if you can be considered a half- or full-time student.**

11. List the sources and amounts of any **outside aid** you expect to receive. Examples include fellowships/assistantships, stipends, GW employee tuition benefits, other tuition reimbursements from your employer, scholarships, etc. **Do not list amounts requested in #2-4 above, wages from employment, Yellow Ribbon or Post 9/11 benefits.**

Source(s) _____
 Fall 2016 \$ _____ Spring 2017 \$ _____
 Summer 2017 \$ _____

12. If you demonstrate remaining financial need, do you wish to be considered for Federal Work-Study? Yes No

Note: Funding for the Federal Work Study program is very limited. Recipients are identified and awarded by the Office of Graduate Student Assistantships and Fellowships. You will be notified ONLY in the case of an award being made. For special consideration, also complete the one page Work Study Application available on this page: <http://www.gwu.edu/~fellows/workstudy.html> and return it to their office at Rice Hall 302.

I certify that I have not borrowed in excess of the loan limits under Title IV programs at any institutions. I further certify that the information I have provided on this form is true and complete, and agree to notify The Office of Student Financial Assistance of any changes in my information. **In addition, I have read this form in its entirety, and understand and agree to all rules, regulations, and requirements.**

 Student Signature _____
 Date

Return by Mail to: The Office of Student Financial Assistance, 800 21st Street NW, Marvin Center, Ground Floor, Washington DC 20052
By Fax to: 202-994-0906 **or by Email to:** fnaid_docs@gwu.edu