



# Federal Direct Loan Request Form

Name: \_\_\_\_\_ Birth Date: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP code: \_\_\_\_\_

Phone number \_\_\_\_\_ Expected graduation date \_\_\_\_\_

If you are a first-time borrower at MTSO, you must complete a **Master Promissory Note and Loan Entrance Counseling**. Both items can be completed through the link on this website:

<https://studentaid.gov>.

Please note that the Department of Education charges borrowers a disbursement fee of **1.059%** of the principal amount of the Federal Unsubsidized Stafford loans and **4.236%** on the GradPLUS principal amount. Interest rates for Direct Unsubsidized Loans for 2020-21 is 4.3% (GradPLUS rate is 5.3%)

Your award notification states the maximum amount you are able to borrow for the academic year. If you do not need it all, do not accept the full amount. **Borrow only what you need**. Please indicate the total amount you wish to borrow in each loan program. Remember that these funds will be evenly split between the Fall and Spring terms.

Federal Unsubsidized Stafford Loan      \$ \_\_\_\_\_

GradPLUS Loan                                      \$ \_\_\_\_\_

**The processing of your Federal Stafford Loan application cannot proceed until these forms are returned to the Financial Aid Office.**

By signing below, I am authorizing the Financial Aid Office to change my Stafford Loan amounts if needed based on changes in my eligibility.

\_\_\_\_\_  
Student signature

\_\_\_\_\_  
Date