

**Southern University at New Orleans**  
LOAN DATA FORM

Financial Assistance Application

Academic Year \_\_\_\_\_  
Fall \_\_\_\_\_ Spring \_\_\_\_\_

**Instructions:** In order for a student to receive a student loan offer, you will need to please complete this entire form and return the completed form to the Office of Student Financial Aid. **Loan Processing cannot continue without this form.**

**SECTION I: Identifying Information**

Name: \_\_\_\_\_ SUNO ID #: \_\_\_\_\_

Permanent Address: \_\_\_\_\_  
Number & Street City State Zip

E-Mail Address: \_\_\_\_\_

Birth Date: \_\_\_\_\_ Phone: \_\_\_\_\_

Have you ever received Financial Aid at Southern University at New Orleans? \_\_\_ Yes \_\_\_ No (If yes, most recent: Fall \_\_\_ Spring \_\_\_ Summer \_\_\_)

Name under which this financial aid was received, if different from above \_\_\_\_\_

**SECTION 2: Classification Level**

\_\_\_ Beginning Freshman \_\_\_ Returning Student \_\_\_ Continuing Student \_\_\_ Transfer Student \_\_\_ Post Baccalaureate \_\_\_ Graduate

**SECTION 3: Loan Information**

1. Indicate the type(s) of loan(s) you would like to be considered for:  
\_\_\_ **Direct Subsidized Loan (Undergraduate Students ONLY)**  
\_\_\_ **Direct Unsubsidized Loan**  
I am requesting that the lender add the interest, which accrues during the in-school and deferment periods to my loan principal.  
\_\_\_ I prefer to have the interest capitalized. \_\_\_ I prefer to pay the interest.
2. Are you borrowing at Southern University at New Orleans for the first-time?  
\_\_\_ Yes, I am a first-time borrower. \_\_\_ No, I have borrowed before.

**Please Note: First-Time Borrowers' disbursements have a 30 day-delay by the U.S. Department of Education. Also, you must complete the Entrance Counseling and a Master Promissory Note (MPN) prior to receiving your student loan. To complete your MPN and Entrance Counseling, please visit ([www.studentloans.gov](http://www.studentloans.gov)).**

**SECTION 4: Certification APPLICANT(S) FOR ALL TYPES OF FEDERAL AID MUST COMPLETE AND SIGN THIS SECTION**

I certify that the information on this form is true and complete and that I (1) read and understand all the information contained in this form including the information about Satisfactory Academic Progress; (2) do not owe money on a federal grant or have made arrangements to repay it; (3) am not in default on a federal student loan or have made satisfactory arrangements to repay it; (4) will not receive a Federal Pell Grant from more than one school for the same period of enrollment; and (5) will use federal student financial aid only to pay for expenses related to attending Southern University at New Orleans.

Federal Title IV Funds (Federal Pell, FSEOG, Direct Loans) are automatically applied to student accounts first to cover tuition and fees. Any remaining funds may then be applied to other educational institution charges such as lab fees, etc. ONLY with your authorization:

"I authorize Southern University at New Orleans to apply any remaining Title IV Funds I may receive to other educational institutional charges."  
\_\_\_ Yes \_\_\_ No

"I authorize Southern University at New Orleans to use Title IV Funds intended for the current award year to pay a previous balance of \$200.00 or less."  
\_\_\_ Yes \_\_\_ No

By accepting this award, I understand that should it be determined I am **ineligible to receive any funds in error, it is my responsibility to pay any outstanding charges to the University.**

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date

This information is valid for the current academic year and may be rescinded at any time. Without this authorization, payment for such charges must be remitted by the due date indicated on your bill.

## What is a Federal Direct Loan?

☐ The Federal Direct Loan Program is a cooperative effort between the U.S. Department of Education (Federal government) and educational institutions: (1) The U.S. Department of Education provides the loan funds, (2) schools determine the loan amount and interest subsidy, confirm eligibility, and determine the loan period.

☐ Direct Loan provides funds to help students meet their educational expenses. However, unlike gift aid, **LOANS MUST BE REPAYED.**

☐ Federal Direct Loans are offered in two forms: Subsidized and Unsubsidized:

1. **Subsidized:** You will not be charged any interest while you are enrolled in school (as long as you remain at least a half-time student). The federal government subsidizes the interest during this period. Students receiving a subsidized loan first disbursement after July 1, 2017 and before July 1, 2018 will be responsible for the interest that accrues on the loan during the six -month grace period. **Only available to undergraduate students who qualify.**
2. **Unsubsidized:** You are responsible for paying your interest. Your interest accrues within sixty (60) days of disbursement and may either be paid while you are in school or capitalized and added to the principal amount borrowed. As with subsidized loans, principal payment begins six months after enrollment in an educational institution ceases.

## How much can I borrow?

☐ Your total financial aid, including Federal Direct Loans, can never exceed your institution's cost of attendance. The limits indicated are the federal maximums which you can receive during two terms of enrollment.

☐ The maximum loan amount for one semester cannot exceed half of the academic year loan limit.

☐ In addition to annual loan limits, there are aggregate loan limits. Students may never borrow more than the aggregate loan limit for all subsidized and unsubsidized loans at **Southern University at New Orleans (SUNO).**

Year	Dependent	Independent
First year (0 to 29 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.
Second Year (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.
Lifetime Limits	\$31,000 No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 No more than \$23,000 of this amount may be in subsidized loans.

## Are you a first time loan borrower?

*If you are a first time loan borrower, then you have two verify important documents that you must complete before your student loan is disbursed. In order to avoid delays in loan processing, please select the link below to complete your Entrance Counseling and Master Promissory (MPN).*

Please log in to the Federal Student Aid Student Loans site at [www.studentloans.gov](http://www.studentloans.gov) with your Federal USER ID (FSA User ID).

☐ **Loan Entrance Counseling**-You must complete the Loan Entrance Counseling for **Southern University at New Orleans (SUNO)** Completed annually.

☐ **Master Promissory Note (MPN)**-You must complete the Master Promissory Note (MPN) for **Southern University at New Orleans**

**NOTE:** ☐ **First Time Loan Borrowers:** All first time loan borrowers are subject to a thirty (30) day delayed disbursement of loans funds for the semester.

☐ **Loan Borrowers:** Single semester loans will be issued in two disbursements; the second being after midterms.