

## Office of Financial Aid

The Graduate Center  
The City University of New York  
365 Fifth Avenue, New York, NY 10016, 1.212.817.7460



---

# 2005–2006 Federal Direct Loan Application Procedures

---

## Step 1: Complete a 2005–2006 Free Application for Federal Student Aid (FAFSA)

You must complete the 2005–2006 FAFSA in one of the following ways:

- a Paper Application (available in the Office of Financial Aid)
- an Electronic Renewal Application
- FAFSA on the Web

If you choose to complete the FAFSA on the web ([www.fafsa.ed.gov](http://www.fafsa.ed.gov)) and do not have a pin, go to [www.pin.ed.gov](http://www.pin.ed.gov) to request one.

- **Use the correct school code.** All Graduate Center students should use G04765 even if your program is housed at another campus.
- **Sign your paper application.** It will not be processed if it is not signed.
- **Mail the completed form**, if using a paper application, to the processor in the envelope provided with the application.
- After your application is processed, you will receive confirmation in one of two ways. Students who file their FAFSA electronically and provide an email address will receive email notification with a link to their Student Aid Report (SAR) data. Students who file their FAFSA on paper or who do not provide an email address will receive a paper Student Aid Report. If you need a duplicate SAR at some later point, call the Federal Student Aid Information Center at 1.800.433.3243.
- A DRN number will appear on the lower left corner, first page, of your SAR. You must write this number in question #8 on your Federal Direct Loan Request Form.
- If there is a message on your SAR stating that verification is required, you must submit a signed and dated copy of your 2004 U.S. Income Tax Return to the Office of Financial Aid and fill out a Verification Worksheet which is available in the Office of Financial Aid.
- If there are any messages regarding selective service, citizenship status, incorrect social security number, or any other problem(s) with the application, follow the instructions directing you to make the appropriate corrections.
- **If you plan to attend 2 CUNY colleges during the 2005-2006 academic year, you must contact S. Worrell, Federal Direct Loan Coordinator, immediately: [sworrell@gc.cuny.edu](mailto:sworrell@gc.cuny.edu)**

---

## Step 2: Complete a Federal Direct Loan Request Form

**A. Previous Federal Direct Loan Recipients.** Students who have **previously borrowed** a Federal Direct Loan and have completed an entrance interview are not required to complete a second interview.

Once you have a Direct Loan Master Promissory Note (MPN) on file with the Federal Government, you are also no longer required to complete a new promissory note for each new loan. However, you (previous borrowers) will still receive disclosure notices which will have the amounts of your loan(s) and the anticipated disbursement dates. You will be notified by mail or email when your checks are available in the Bursar's Office on the 8th floor of The Graduate Center.

**B. First time loan borrowers**, in-state and out-of-state, must have an entrance interview before a 2005–2006 loan request will be processed. The interview may be completed in one of two ways:

1. Contact the Financial Aid Office 1.212.817.7460 and schedule an entrance interview.

*or*

2. Complete the Entrance Interview **on the web**.

The **on-line** procedures for **first-time borrowers** are as follows:

- Sign on to [www.ed.gov/directloan](http://www.ed.gov/directloan).
- Click on "Entrance Counseling for Borrowers."
- Read all the loan information page by page.
- Take the quiz (you must pass) and print out the "Rights & Responsibilities" Summary checklist.
- Sign and date the checklist.
- Complete the attached loan request form and submit it to the Financial Aid Office along with the signed and dated Rights & Responsibilities checklist.

### 3. The Master Promissory Note (MPN)

Once your loan request has been processed, you will receive a letter of instruction that tells you (1) how to sign your MPN on-line, (2) your processed loan amounts, and (3) your expected disbursement dates. If you do not sign your MPN on-line using your Federal PIN, you will receive a paper MPN in the mail. You may also request a paper MPN by sending an email to the Direct Loan Coordinator in the Financial Aid Office: [sworrell@gc.cuny.edu](mailto:sworrell@gc.cuny.edu). Signing the MPN electronically will shorten the time frame needed to get your loan funds to you.

You must complete the reference section, sign and date the MPN. You must send in the MPN for the processing of your loan to be completed.

Once you have returned the MPN, you will receive Disclosure Notices which will be mailed approximately 10 days before scheduled disbursement date. The Disclosure Notices will indicate the approved gross loan amount(s), fees, net loan amounts, and anticipated disbursement dates. All loans are disbursed in at least 2 disbursements.

You will be notified by mail or email when your checks are available in the Bursar's Office on the 8th floor of The Graduate Center.

---

### Important Information

- Entrance Counseling Booklets are available in the Office of Financial Aid.
- Annual loan limits for Graduate Students are \$8,500 subsidized and \$10,000 unsubsidized. The amount of loan one is able to borrow is based on the cost of attendance minus resources (student contribution and financial aid).
- On July 1, 2005 the Federal Government will set the interest rate for 2005–2006 Direct Loans.
- A student who **drops below 6 credits for any reason** (i.e. takes a leave of absence, withdraws from The Graduate Center, or is registered for less than 6 credits), must complete an exit interview and is not entitled to a loan check. If a check has already been generated and received by the Business Office, it will be returned to the Direct Loan Servicer.
- Your grace period will begin if and when your registration status drops below 6 credits, and the repayment of your loans will commence 6 months later.
- A student's loan **may have to be reduced** if any of the following occurs:
  - the student takes a **reduced course load** after the loan has been processed
  - the student **receives additional aid** after the loan has been processed
  - the student's **residency changes** (Out-of-State to New York State)
  - a student's **level changes** (you advance from level 1 to 2, or level 2 to 3)
  - the student **indicates the wrong academic level** on the loan application

If a loan is reduced due to the receipt of additional aid, the student will receive a revised award letter containing the additional financial aid and the reduced loan amount(s). If there is a change in residency or level, a new award letter will not be issued. When time permits, students will be notified via email about loan reductions.

Please note that loan reductions or revised loan amounts will not appear on Direct Loan check stubs, and students will not receive revised disclosure notices.

**Any questions regarding the above procedures should be directed to the Financial Aid Office**



**Office of Financial Aid**

The Graduate Center  
 The City University of New York  
 365 Fifth Avenue, New York, NY 10016, 1.212.817.7460

# 2005–2006 Federal Direct Loan Request Form

\*You must file a 2005–2006 Free Application for Federal Student Aid (FAFSA) and receive a valid Student Aid Report (SAR) before completing this application.

**Instructions:** If you are a first-time borrower or borrowed more than 10 years ago, you *must* schedule a pre-loan interview with the Office of Financial Aid or complete an on-line interview at [www.ed.gov/directloan](http://www.ed.gov/directloan).

\*Once your loan request has been processed, you will receive a letter of instruction that tells you (1) how to sign your MPN on-line, (2) your processed loan amounts, and (3) your expected disbursement dates. If you do not sign your MPN on-line using your Federal PIN, you will receive a paper MPN in the mail. You may also request a paper MPN by sending an email to the Direct Loan Coordinator in the Financial Aid Office: [sworrell@gc.cuny.edu](mailto:sworrell@gc.cuny.edu). If you do not have a Federal PIN, you may request one at the following website: [www.pin.ed.gov](http://www.pin.ed.gov).

\*The Office of Financial Aid will inform you when funds are available.

Complete questions 1-8, sign and date the bottom. Return this form to the Office of Financial Aid.

1. Complete Legal Name \_\_\_\_\_ Social Security # \_\_\_\_\_ Date of Birth \_\_\_\_\_

2. Banner#: 0000 Email: \_\_\_\_\_ @ \_\_\_\_\_ Program: \_\_\_\_\_

3. Address where your promissory note should be mailed:  
 Street or P.O. Box \_\_\_\_\_ Apt. # \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Home Telephone \_\_\_\_\_ Daytime Telephone \_\_\_\_\_

4. Housing Arrangement for 2005–2006  Living Away from Parent  Living with Parent

5. Previous Borrowing: Have you ever received a Federal Stafford Loan (formerly Guaranteed Student Loan) or a Federal Direct Loan (prior to this application)?  
 Yes  No (Pre-Loan Interview Required) Interview Date \_\_\_\_\_ Counselor's Initials \_\_\_\_\_

6. Anticipated Enrollment Status:  Ph.D.  Master's

Fall 2005 Level  1  2  3 Reg. Status  Full-Time  Half-Time Residency  In State  Out of State

Spring 2006 Level  1  2  3 Reg. Status  Full-Time  Half-Time Residency  In State  Out of State

7. Expected Date of Graduation: \_\_\_\_\_

8. Loan Type: Check the loan type and amount for which you wish to be considered. If left unchecked, only a subsidized loan will be processed. Depending on the cost of attendance, graduate students may borrow up to \$18,500 per academic year (subsidized and unsubsidized loans combined). The maximum subsidized loan is \$8,500.  
 Subsidized Loan Only  Maximum for which I qualify  An amount not to exceed \$ \_\_\_\_\_  
 Both Subsidized and Unsubsidized Loan:  Maximum for which I qualify  An amount not to exceed \$ \_\_\_\_\_

9. DRN # (This number is on the bottom left corner of the first pages of your Student Aid Report (SAR)) \_\_\_\_\_

**Applicant Certification:** My signature below certifies that I understand that this is a loan application, not a promissory note. If I am a first-time Direct Loan borrower or if I borrowed prior to 2001–2002, I must fill out, sign, and return the actual Master Promissory Note (MPN) at a later date. If I have a multi-year MPN on file with the U.S. Department of Education, I am not required to sign a new MPN. Further, I understand that *my eligibility* for Federal Direct Loans will be determined by the Office of Financial Aid *based on Federal eligibility and need analysis requirements*.

Student Applicant's Signature \_\_\_\_\_ Date \_\_\_\_\_  
 Counselor Notes for Direct Loans \_\_\_\_\_

| Financial Aid Office Use Only          |        |                          |      |           |                    |        |        |      |   |
|--|--------|--------------------------|------|-----------|--------------------|--------|--------|------|---|
| Request # _____                        |        |                          |      |           |                    |        |        |      |   |
| Origination                            |        |                          |      |           | Revision           |        |        |      |   |
| Sub                                    | Amount | CUDLS                    | Date | Counselor | Sub                | Amount | Reason | Date | Effects Payment   |
| Sub                                    | _____  | <input type="checkbox"/> | / /  | _____     | Sub                | _____  | _____  | / /  | Both <input type="checkbox"/> Spring <input type="checkbox"/> |
| Unsub                                  | _____  | <input type="checkbox"/> | / /  | _____     | Unsub              | _____  | _____  | / /  | Both <input type="checkbox"/> Spring <input type="checkbox"/> |
| Prior loans borrowed: Subsidized _____ |        |                          |      |           | Unsubsidized _____ |        |        |      |   |

Dates/Initials:

/ / :

\_\_\_\_\_

\_\_\_\_\_

/ / :

\_\_\_\_\_

\_\_\_\_\_

/ / :

\_\_\_\_\_

\_\_\_\_\_

| LOAN DOCUMENT CONTROL CARD |                          |                          |             |                          |                          |                    |                          |                          |
|----------------------------|--------------------------|--------------------------|-------------|--------------------------|--------------------------|--------------------|--------------------------|--------------------------|
| Docs. Recd.                | Yes                      | No                       | Docs Recd   | Yes                      | No                       | Docs Recd.         | Yes                      | No                       |
| Preloan                    | <input type="checkbox"/> | <input type="checkbox"/> | Proj. Inc.  | <input type="checkbox"/> | <input type="checkbox"/> | Rent/Lease         | <input type="checkbox"/> | <input type="checkbox"/> |
| Loan Req.                  | <input type="checkbox"/> | <input type="checkbox"/> | Employ Term | <input type="checkbox"/> | <input type="checkbox"/> | UAPC               | <input type="checkbox"/> | <input type="checkbox"/> |
| FAFSA SAR                  | <input type="checkbox"/> | <input type="checkbox"/> | Med/Therapy | <input type="checkbox"/> | <input type="checkbox"/> | C-SEG only         | <input type="checkbox"/> | <input type="checkbox"/> |
| Default                    | <input type="checkbox"/> | <input type="checkbox"/> | Sel. Ser    | <input type="checkbox"/> | <input type="checkbox"/> | Pets               | <input type="checkbox"/> | <input type="checkbox"/> |
| VW                         | <input type="checkbox"/> | <input type="checkbox"/> | Transp.     | <input type="checkbox"/> | <input type="checkbox"/> | Register           | <input type="checkbox"/> | <input type="checkbox"/> |
| 1040                       | <input type="checkbox"/> | <input type="checkbox"/> | Citizen     | <input type="checkbox"/> | <input type="checkbox"/> | Missing Doc. Lets. |                          |                          |
| Sat. Prog                  | <input type="checkbox"/> | <input type="checkbox"/> | Soc. Sec.   | <input type="checkbox"/> | <input type="checkbox"/> |                    |                          |                          |