



Graduate Student Supplemental Application For Loan Assistance 2022-2023 Academic Year

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Office of Financial Assistance Dropbox:

<https://www1.villanova.edu/villanova/enroll/finaid/forms.html>

IMPORTANT INSTRUCTIONS FOR COMPLETING THE 2022-2023 FINANCIAL AID PROCESS

- Students must submit the 2022-2023 FAFSA online at <https://studentaid.gov>. School Code: 003388
 - We recommend applying approximately 2 months prior to the first day of classes so that financial aid can be reflected on the first V-Bill. However, applications for financial aid can be submitted on a rolling basis.
- To qualify for the Federal Direct Loan Program students must be matriculated into a degree-seeking program and must be enrolled on at least a half-time basis each semester.
- If the student's enrollment ends prior to applying for federal aid, we will be unable to certify federal loan funding if the student does not have consecutive enrollment in a subsequent term.
- Graduate students or students not enrolled in a degree program are not eligible for Federal or University need-based grant assistance.

FEDERAL DIRECT UNSUBSIDIZED LOAN

- Maximum amount of Federal Direct Unsubsidized Loan funds may not exceed the cost of attendance minus other sources of financial assistance and resources.
- Federal regulations set a maximum of \$20,500 per academic year for the Federal Direct Unsubsidized Loan.
- Repayment begins 6 months after leaving school or dropping below half-time enrollment status.
- Student pays all interest that accrues on this loan during the time of enrollment, grace period, and repayment, or it may be capitalized during periods of enrollment.
- Origination fees, also known as loan fees, are deducted from the gross amount of loan funding requested on page 3 of this application. For the most up to date information about loan fees, visit <https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#other-than-interest-is-there-a-charge-for-this-loan>
- **Completion of Entrance Counseling:**
 - All new Federal Direct Loan borrowers at Villanova University are required to complete Entrance Counseling prior to the loan crediting to the student account. Visit <https://studentaid.gov> and complete the Entrance Counseling for your Federal Direct Loan.
- **Sign the Master Promissory Note (MPN):**
 - All students who wish to borrow the Federal Direct Loan must complete a Master Promissory Note with the US Department of Education. Visit <https://studentaid.gov> to complete the MPN.
 - If you received a Federal Direct Loan in the previous year as a graduate student at Villanova, you do not need to complete another MPN.

FEDERAL DIRECT UNSUBSIDIZED LOAN OPTIONS

- Maximum Federal Direct Unsubsidized Loan eligibility for a matriculated graduate student is \$20,500.
- While the maximum amount you can borrow is \$20,500, we encourage you to only borrow the amount that you will need to finance your program.
- The amount of the loan awarded to you is based upon a number of factors such as enrollment status, cost of attendance, and other financial aid received (i.e. employer reimbursement, assistantship, etc.).
- **Loan funds are required to disburse equally amongst the semesters in which you will be enrolled for the academic year.**

BORROWING OPTIONS BASED UPON ENROLLMENT

Enrollment Starting Summer 2022
Semester/Maximum Amounts

Summer 2022/ \$6,833
 Fall 2022/ \$6,833
 Spring 2023/ \$6,834

Enrollment Starting Fall 2022
Semester/Maximum Amounts

Summer 2022/ \$0
 Fall 2022/ \$10,250
 Spring 2023/ \$10,250

Enrollment Starting Spring 2023
Semester/Maximum Amounts

Summer 2022/ \$0
 Fall 2022/ \$0
 Spring 2023/ \$20,500*

*Spring only enrollment student may take up to \$20,500 or up to their Spring cost of attendance, whichever comes first.

BORROWER-BASED ACADEMIC YEAR

- Students who take classes starting with the summer semester and will have continuous enrollment in their program may be eligible to borrow the Federal Unsubsidized Direct Loan using a Borrower-Based Academic Year (BBAY).
- In BBAY, the student's loan eligibility follows their plan of study and will be set to disburse equally amongst the semesters of enrollment.

Borrowing Options Based Upon Enrollment:

2022-2023 Academic Year

Summer 2022	Fall 2022	Spring 2023
\$10,250	\$10,250	\$10,250

Summer 2022 and Fall 2022 is one loan period in which the maximum amount of \$20,500 is split evenly amongst semesters.

2023-2024 Academic Year

Summer 2023*	Fall 2023	Spring 2024
\$10,250	\$10,250	\$10,250

Spring 2023 and Summer 2023 is the second loan period that spans over two academic years in which the maximum amount of \$20,500 is split evenly amongst the semesters. The 2023-2024 FAFSA must be completed to receive the loan eligibility.

Fall 2023 and Spring 2024 is the third loan period in which the maximum amount of \$20,500 is split evenly amongst the semesters.



VILLANOVA UNIVERSITY

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Section A: Student Biographic Information

Student's Name: Villanova University Student ID Number:

Email Address: Phone Number:

Are you a US Citizen, Permanent Resident, or Eligible Non-Citizen? Yes No

During the 2022-2023 Academic Year I will reside: With parent(s)/relatives On-Campus Off-Campus (home or apt.)

Section B: Enrollment Status, Program of Study, and Sources of Funding

During the 2022-2023 Academic Year I will be (check all that apply):

1st Year 2nd Year 3rd Year or Beyond Thesis/Dissertation Program

Program of Study: Expected Graduation Date:

Loan amounts must be requested to disburse equally over the semesters you will be enrolled half-time (3 credits) per semester. The amount you request will have the origination fee deducted by your servicer before the funds are sent to Villanova.

During the 2022-2023 Academic Year I will be enrolled for the following number of credits:

Table with 3 columns: Semester, # of Credits, and Indicate the amount of the Federal Direct Unsubsidized Loan you wish to borrow each semester. DO NOT LEAVE BLANK. Rows for Summer 2022, Fall 2022, and Spring 2023.

Will you receive any other source of aid?: No Yes, indicate all that apply below Assistantship/Resident Advisor \$ Tuition Remission/Reimbursement \$ Private Scholarship/Fellowship/Grant \$ Merit Scholarship from College \$

If you receive any financial assistance from other sources, it may affect your eligibility for the Federal Direct Loan.

Section C: Authorization & Certification

I authorize Villanova University to use my financial aid credit balance to pay miscellaneous charges on my student account over and above my tuition, fees, and any other direct charges related to my studies. These charges include, but are not limited to, parking, health center, etc.: Yes No

This authorization will remain in effect for all periods of enrollment at Villanova University. If you wish to modify or rescind this authorization, you must notify the Office of Financial Assistance in writing.

By signing below, I certify that all the information on this form is true and complete to the best of my knowledge.

Student's Signature: Date: