



2025-2026 HOW TO OBTAIN A FEDERAL DIRECT LOAN

- 1) Submit a 2025-2026 Free Application For Federal Student Aid (FAFSA) at: www.fafsa.gov
 - If you are selected for Verification, all the required paperwork must be submitted and finalized before a loan can be processed.
- 2) Visit www.studentaid.gov and log in using your FSA ID or verified Email Address & Password

As of May 10, 2015 you must have a verified FSA ID (Username & Password) instead of a PIN to log in to StudentLoans.gov.

Create an FSA ID.

If you have a verified FSA ID®, log in to StudentLoans.gov.

For assistance, call: 1-800-557-7394.

Log In

FSA ID Username or E-mail Address

FSA ID Password

Log In

Create an FSA ID

Forgot Username or Password?

FSA ID Frequently Asked Questions

For assistance, call 1-800-557-7394.

- 3) **COMPLETE AID PROCESS:**
 - Annual Student Loan Acknowledgement**
 - Master Promissory Note (MPN)**
 - Entrance Counseling**

Important information about borrowing Federal Direct Loans

TYPES OF LOANS

1. **Direct Subsidized Loan:** (Based on financial need) The Federal Government pays the interest while you are in school at least halftime.
2. **Direct Unsubsidized Loan:** Accrues interest while in school.

For the 2025-2026 school year, the interest rate for Borrowers is 6.39%.

Annual Loan Limits for Subsidized and Unsubsidized Loans

| | <i>Subsidized</i> | <i>Unsubsidized</i> | <i>Total subsidized & Unsubsidized</i> |
|--|-------------------|---------------------|--|
| <i>Dependent Students</i> | | | |
| First Year (Freshman) (0-29 credits) | \$3,500 | \$2,000 | \$5,500 |
| Second Year (Sophomore) (30+ credits) | \$4,500 | \$2,000 | \$6,500 |
| Third & Fourth Year (60+ credits) | \$5,500 | \$2,000 | \$7,500 |
| <i>Independent Students</i> | | | |
| First Year (Freshman) (0-29 credits) | \$3,500 | \$6,000 | \$9,500 |
| Second Year (Sophomore) (30+ credits) | \$4,500 | \$6,000 | \$10,500 |
| Third & Fourth Year (60+ credits) | \$5,500 | \$7,000 | \$12,500 |

Aggregate (Lifetime) Undergraduate Loan Limits for Subsidized and Unsubsidized Loans

| | <i>Subsidized</i> | <i>Unsubsidized</i> | <i>Total subsidized & Unsubsidized</i> |
|-----------------------------|-------------------|---------------------|--|
| <i>Dependent Students</i> | \$23,000 | \$8,000 | \$31,000 |
| <i>Independent Students</i> | \$23,000 | \$34,500 | \$57,500 |

*Note: The Maximum Subsidized loan cannot exceed the Financial NEED of the student

**The Total Loan cannot exceed the student COST OF ATTENDANCE (COA) for the loan period.

Frequently Asked Questions

What is the current interest rate of Federal Direct Student Loans?

For the 2025-2026 school year, the interest rate for **Borrowers** is 6.39%. *** (Each loan also has an origination fee which is automatically deducted from your gross loan amount by your lender. **For the 2025-2026 school year the estimated origination fee is 1.057% for all loans disbursed on October 1, 2025).**

When do I start repaying my student loans?

If you're attending school at least half-time (6 credits), you have a period of time after you graduate, leave school, or drop below half-time status before you must begin repayment. This period of time is called a "grace period". The one-time grace period for a Federal Direct Loan(s) is six (6) months.

- **SUBSIDIZED LOAN:** During the grace period, you do not have to pay any principal and you won't be charged interest.
- **UNSUBSIDIZED LOAN:** You do not have to pay any principal, but you will be charged interest. You can either pay the interest as you go along or you may choose to defer payments until later, but remember that the interest will continue to accrue, and will later be capitalized.

How can I check the status of my Student Loans?

You can log into your CUNYfirst account by visiting: <https://home.cunyfirst.cuny.edu> to see the status of your loan. You may also contact your loan servicer. If you do not know who your loan servicer is, you may log into: www.nslds.ed.gov - using your FSA ID (Username) or verified Email Address & Password - to find out. NSLDS displays information about your loan and/or federal grant amounts, outstanding balances, loan statuses, and disbursements.

For additional information about student loans you may visit the following websites:

- <https://studentaid.ed.gov/types/loans/subsidized-unsubsidized>
- www.studentaid.gov
- <https://www.nslds.ed.gov>

Please allow 4-6 weeks for your Federal Direct Loan(s) to be processed



2025-2026 FEDERAL DIRECT LOAN APPLICATION

Borrower information to be completed by STUDENT
(Please print clearly in Black or Blue Ink only.)

| | | | | |
|----------------|---------------|----|--------|--|
| Name: | LAST NAME | | FIRST | MI |
| Date of Birth: | MM | DD | YYYY | Last 4 SOCIAL SECURITY # CUNYFIRST EMPLID # |
| Address: | NUMBER/STREET | | APT # | CITY |
| | | | STATE | ZIP |
| Phone: | () | | | |
| | | | Email: | @ |

Before applying for a Federal Direct Loan, make sure you have met the following requirements:

| | |
|--|--|
| <input type="checkbox"/> Yes <input type="checkbox"/> No | I have completed a Free Application for Federal Student Aid (FAFSA) for the 2025-2026 school year. If not visit www.fafsa.gov to apply. |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | <p>I have visited www.studentaid.gov to complete the following:</p> <p><input type="checkbox"/> Master Promissory Note (MPN)</p> <p><input type="checkbox"/> Entrance Counseling</p> |
| <input type="checkbox"/> Yes <input type="checkbox"/> No | I am enrolled and attending courses worth a <u>minimum</u> of six (6) credits/equated credits and I am matriculated in a degree granting program. I am aware that I must also meet Satisfactory Academic Progress (SAP) requirements in order to receive Federal Direct Loan(s). |
| <input type="checkbox"/> | Please note all disbursements of Direct Loan Funds are made approximately 30 days after the first day of classes for the term. All one-term loans will be disbursed in two (2) equal payments per semester. |

All sections below must be completed in order for your loan to be successfully processed:

1. Please list **credits** for the session(s)/ term(s) you want the loan for: Summer Session(s): _____ Fall Term: _____ Spring Term: _____

2. When do you expect to graduate: _____ - _____
MM YY

3. Please indicate below the loan type you want to borrow:

 Direct Subsidized Loan Direct Unsubsidized Loan

Please check only ONE of the options below:

☐ Summer Session(s): \$ _____ ☐ Fall/Spring: \$ _____

☐ Spring Term only: \$ _____ ☐ Fall Term only \$ _____

Applicant Certification: My signature below certifies that I understand: **1)** this request form is not a Master Promissory Note (MPN); **2)** that I have completed Direct Loan Entrance Counseling before submitting my application; **3)** the Office of Financial Aid will determine my eligibility for Federal Direct Loans; **4)** my Federal Direct Loan request cannot be processed until the Financial Aid Office has received the results of my 2025-2026 FAFSA, collected all required documentation, and determined my application information to be correct; **5)** I must maintain half-time enrollment (6 credits) in order to receive any disbursement of Direct Loan funds; **6)** the Direct Loan amount cannot exceed my cost of attendance (COA) minus any other financial aid awarded; **7)** my loan may be reduced at any time due to a change in enrollment or financial aid eligibility; and **8)** the Bursars' Office will make any necessary deductions from my Federal Direct Loan to pay my remaining tuition liability before I receive the balance of the funds.

Student's Signature: _____ Date: _____

FOR OFFICE USE ONLY

Cost of Attendance (COA): \$ _____
Minus EFC \$ _____
Need \$ _____
Minus Total Aid \$ _____
Remaining Unmet Need \$ _____

☐ Independent

☐ Dependent

☐ Summer

☐ Freshman (0-29crs)

☐ Fall

☐ Sophomore (30+)

☐ Spring

☐ Junior/Senior (60+)

SULA _____

Certified Subsidized Amt: _____

Certified Unsubsidized Amt: _____

Certified By: _____

Date: _____

2nd Reviewer: _____

Date: _____

Notes: _____
