

GradPLUS Loans

Graduate or professional students are now eligible to borrow credit-based loans under the Grad PLUS Loan Program up to the cost of attendance minus other estimated financial assistance in the Federal Family Education Loan Program. The terms and conditions applicable to Parent PLUS Loans also apply to Graduate/Professional PLUS loans. Applicants for these loans are required to complete the Free Application for Federal Student Aid (FAFSA).

How to apply for a GradPLUS loan

New Borrowers

1. **Complete your Federal Grad PLUS Loan Master Promissory Note (MPN):** Call and obtain a preapproval from your chosen lender **AND** apply online. **To apply online:** please visit our website at www.belmont.edu/sfs and click Student Loans. Click Stafford/PLUS/Grad PLUS Loan Lenders. Choose a lender from the preferred Grad PLUS loan lenders page, and visit their website to complete the Grad PLUS MPN online and sign with an electronic signature (e-sign).

2. Once your lender processes your loan, you should receive a disclosure statement confirming disbursement dates and amounts. (Loans cannot disburse to your student account until 10 days prior to classes beginning).

Please remember: your Grad PLUS MPN must be completed and received by your lender at least ONE MONTH prior to the university published payment due dates. (You can access the dates online at www.belmont.edu/sfs by clicking Registration and Payment Dates).

Returning Graduate Students

If you borrowed a Grad PLUS loan at Belmont for the 2007-2008 academic year, you do not need to complete a new Grad PLUS MPN. You will need to contact your lender for a preapproval for 2008-2009.

BE ADVISED: Students must be degree seeking and enrolled at least half-time (graduates: three graduate credit hours) to borrow federal loan money.

Borrower's Choice Lender List

The Office of Student Financial Services has established a Borrower's Choice lender list based on customer service and borrower benefits, thereby helping to simplify the student loan application process for our student and parent borrowers. Neither Belmont University nor the Office of Student Financial Services benefit from referring students to any lender. Even though we offer a list of commonly used lenders, you are free to choose any lender that participates in the Federal Family Education Loan Program (FFELP).

The Borrower's Choice lender list is available through our web site <http://www.belmont.edu/sfs> under Student Loans. Select Stafford/PLUS/Grad PLUS Loan Lenders where you will find a list for each loan type. Select the type of loan you are applying for to see the list of lenders associated with that loan. We recommend that you keep the same lender each year you borrow loans. If you choose to change your lender at any point, you must notify the Office of Student Financial Services in writing.



Frequently Asked Questions

1. When should I complete my MPN for Stafford/PLUS/GradPLUS?

To ensure your loans are processed for the requested term, new MPN's should be completed by July for the fall, November for the spring, and May for the summer.

2. Do I need to complete a new MPN for the Stafford/PLUS/GradPLUS loan each school year?

No. You may borrow under the same MPN for up to 10 years. However, for PLUS and Graduate PLUS loans, you must contact your lender each year for a new preapproval.

3. How long does it take for the loan to be processed once received by Belmont?

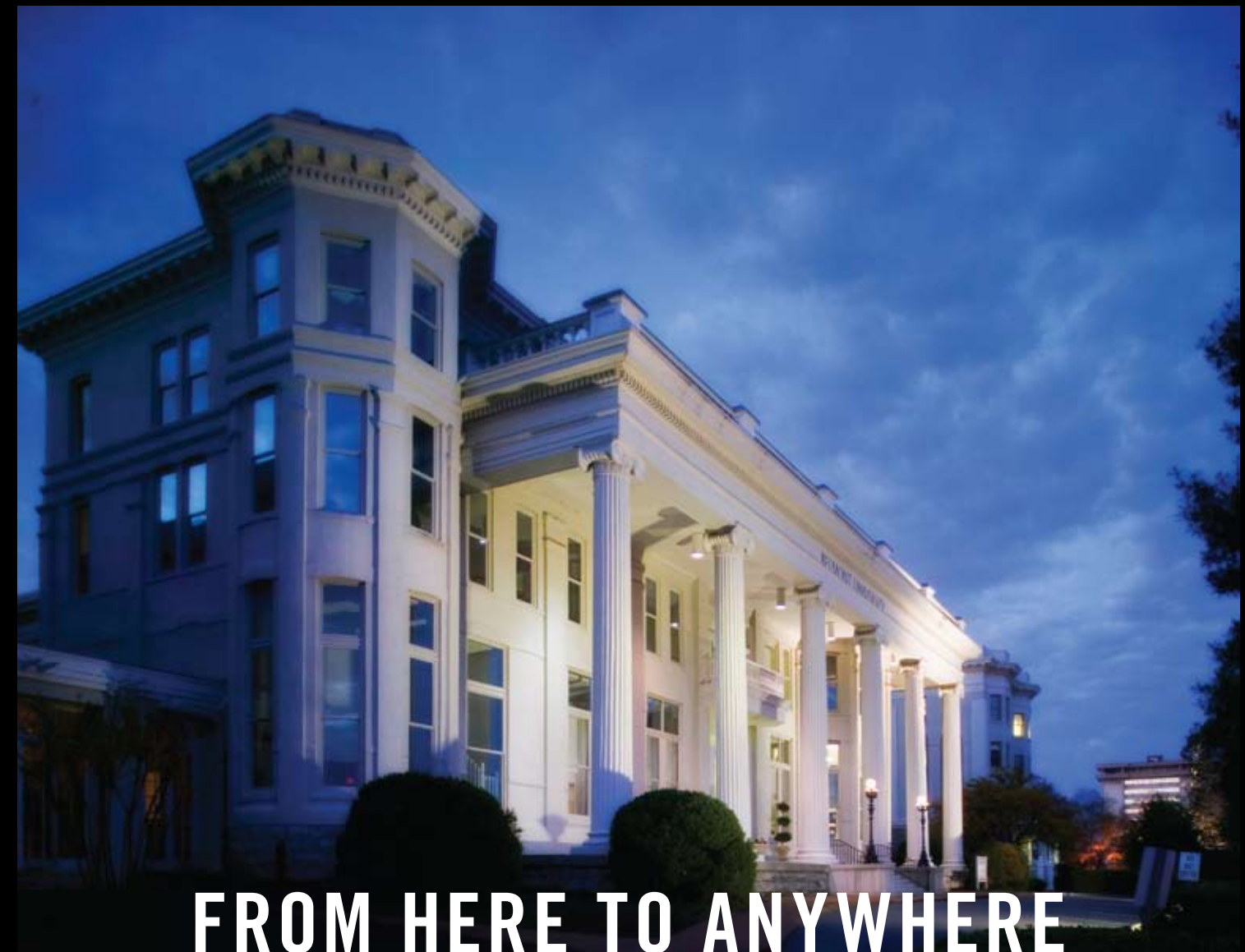
Please allow 3-4 weeks for loan processing.

4. Why can't I borrow any amount I want as I'll be responsible for repaying the loans?

Federal guidelines require schools to create a yearly Cost of Attendance that includes allocations for living expenses, personal expenses, and transportation, as well as tuition, fees, and books. Your total financial aid package cannot exceed this Cost of Attendance. Federal guidelines also establish the maximum amount of Stafford loans students can borrow each year.

5. Why do I need to complete a FAFSA? How does my FAFSA information affect the financial aid that I'm awarded?

Your FAFSA determines what type of financial aid you are eligible to receive. Stafford Subsidized loans, Perkins loans, Pell Grants, Institutional Aid, and many other programs are dependent upon your level of financial need. Tennessee residents who qualify must complete a FAFSA to receive the Tennessee HOPE Lottery Scholarship. Completing a FAFSA will allow you access to the broadest range of financial assistance.



FROM HERE TO ANYWHERE

LOAN INFORMATION AND APPLICATION PACKET



Office of Student Financial Services

1900 Belmont Boulevard
Nashville, TN 37212

Phone: (800) 563-6765 or (615) 460-6403
Fax: (615) 460-6141

E-mail: finaid@mail.belmont.edu



2008-2009

Office of Student Financial Services

1900 Belmont Boulevard · Nashville, TN 37212
Tel (800) 563-6765 or (615) 460-6403 · E-mail: finaid@mail.belmont.edu

Types of Federal Stafford Loans

Federal Stafford Subsidized Loans are awarded on the basis of financial need. The federal government pays the interest on the loan until you begin repayment. Repayment begins following a six-month grace period after you graduate, leave school, or cease being enrolled as at least a half-time student.

Federal Unsubsidized Stafford Loans are awarded without regard to financial need. Interest will accrue from the time the loan is disbursed until it is paid in full. Repayment begins following a six-month grace period after you graduate, leave school, or cease being enrolled as at least a half-time student.

Federal Stafford Loan Annual Borrowing Limits

Dependent Undergraduate Students

Freshman	\$3,500
Sophomore	\$4,500
Junior & Senior	\$5,500

Independent Undergraduate Students

Freshman	\$7,500
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Only \$3,500 of this amount may be in subsidized loans.

Sophomore	\$8,500
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Only \$4,500 of this amount may be in subsidized loans.

Junior & Senior	\$10,500
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Only \$5,500 of this amount may be in subsidized loans.

Graduate Students

\$20,500

Only \$8,500 of this amount may be in subsidized loans.



How to Apply for a Federal Stafford Loan New Borrowers

- Complete the enclosed Federal Stafford Loan Master Promissory Note (MPN) and mail the completed MPN to your chosen lender (see our website for a list of preferred lenders) **OR** apply online. To apply online, please visit our website at www.belmont.edu/sfs and click Student Loans. Click Stafford/PLUS/Grad PLUS Loan Lenders. Choose a lender from the preferred Federal Stafford loan lenders page, and visit their website to complete the Stafford MPN online and sign with an electronic signature (e-sign).
- Complete entrance counseling online at www.mapping-your-future.org or in the Office of Student Financial Services.
- Once your lender processes your loan, you should receive a disclosure statement confirming disbursement dates and amounts. (Loans cannot disburse to your student account until 10 days prior to classes beginning).

Please remember: Your Stafford MPN must be completed and received by your lender at least ONE MONTH prior to the university published payment due dates. (You can access the dates online at www.belmont.edu/sfs by clicking Registration and Payment Dates). If you complete the paper Stafford MPN, be sure that Belmont University is listed so your lender can contact us upon receipt.

Transfer Students

If you borrowed a Stafford loan at another university in 2007-2008, you do not need to complete a new Stafford MPN. Please have your lender fax a copy of your Stafford MPN to the Office of Student Financial Services at (615) 460-6141.

Returning Students

If you borrowed a Federal Stafford loan at Belmont for the 2007-2008 academic year, you do not need to complete a new Stafford MPN.

BE ADVISED: You must be degree seeking and enrolled at least half-time (undergraduates: six credit hours; and graduates: three graduate credit hours) to borrow federal loan money.

For undergraduate students: During the loan certification process, if the number of completed credit hours differs from the student reported grade level on the Free Application for Federal Student Aid (FAFSA), the Federal Stafford loan amount(s) must be adjusted accordingly. Your earned credit hours and financial need determine the amount you are eligible to borrow.

Belmont's undergraduate grade levels are determined by the number of earned hours below:

Freshman	0-29
Sophomore	30-63
Junior	64-93
Senior	94+

Parent PLUS Loan

Parent PLUS Loans are credit-based loans for parents of dependent, undergraduate students. Parents may apply for these loans and, if approved, may use the funds to offset educational expenses. Repayment generally begins 60 days after the second disbursement. Loan approval is subject to credit criteria established by the Federal Department of Education.

If parents are denied the PLUS loan, students will gain additional Unsubsidized Federal Stafford Loan eligibility. (Please see the Independent Undergraduate Student Stafford annual borrowing limits.) Students must request the additional funds by completing the PLUS Denial/Request for Unsubsidized Loan. This form can be accessed at www.belmont.edu/sfs, by clicking Forms and Helpful Links tab.

How to Apply for a Federal Parent PLUS Loan New Borrowers

- Complete the enclosed Federal PLUS Loan Master Promissory Note (MPN): Call and obtain a preapproval from a lender on our preferred lender list (See our website for a list of preferred lenders). Mail the completed PLUS MPN to your chosen lender **OR** apply online. To apply online: please visit our website at www.belmont.edu/sfs and click Student Loans. Click Stafford/PLUS/Grad PLUS Loan Lenders. Choose a lender on the preferred Parent PLUS loan lenders list, and visit their website to complete the PLUS MPN online and sign with an electronic signature (e-sign).
- If you wish to borrow less than the amount listed on your award letter, complete the Loan Cancellation/Reduction form. You may access this form online at www.belmont.edu/sfs, by clicking Forms and Helpful Links.
- Once your lender processes your loan, you should receive a disclosure statement confirming disbursement dates and amounts. (Loans cannot disburse to your student account until 10 days prior to classes beginning).

Please remember: your PLUS MPN must be completed and received by your lender at least ONE MONTH prior to the university published payment due dates. (You can access the dates online at www.belmont.edu/sfs by clicking Registration and Payment Dates). If you complete the paper PLUS MPN, be sure that Belmont University is listed so your lender can contact us upon receipt.

Parents of Transfer Students

If you borrowed a PLUS loan for your student while they attended another university in 2007-2008, you do not need to complete a new PLUS MPN. You will need to contact your lender for a preapproval for 2008-2009 and have them fax a copy of your PLUS MPN to the Office of Student Financial Services at (615) 460-6141.

Parents of Returning Students

If you borrowed a PLUS loan at Belmont for the 2007-2008 academic year, you do not need to complete a new PLUS MPN. You will need to contact your lender for a preapproval for 2008-2009.

BE ADVISED: Students must be degree seeking and enrolled at least half-time (undergraduates: six credit hours) to borrow federal loan money.

Perkins Loans

You may have been awarded a Federal Perkins Loan for the upcoming 2008-2009 academic year. The Perkins Loan is a federally guaranteed student loan with a low interest rate of five percent. The interest does not accrue until repayment begins. Repayment will begin after a nine-month grace period once you cease being enrolled half-time.

BE ADVISED: If you are eligible to receive a Federal Perkins Loan for the 2008-2009 academic year, it will automatically be awarded to you. Federal Perkins Loans are awarded on the basis of financial need and are limited due to the availability of funds.

If you have been awarded a Federal Perkins Loan, we are providing you with the option of completing and signing the Federal Perkins Master Promissory Note and entrance counseling online. Below you will find all information pertaining to the acceptance and authorization for disbursement of your Federal Perkins Loan.

How to Accept Your Perkins loan

The electronic procedure for Perkins borrowers is as follows:

1. Log on to Belmont's Perkins loan billing services (Educational Computer Systems, Inc.) web site at <http://www.ecsi.net/promm8>.
2. Provide your Social Security Number, last name, and date of birth.
3. Provide your Free Application for Federal Student Aid (FAFSA) Personal Identification Number (PIN) when requested on the Student Authentication Network page. (If you do not have a valid PIN, you must go to the Department of Education's PIN site at <http://www.pin.ed.gov>)
4. You must provide complete reference information for yourself, next of kin and two additional references. Failure to complete all lines accurately will keep this loan from disbursing to your account. Most pages require that you accept the terms by checking a box at the bottom of the page.
5. PROMISSORY NOTE – Read completely. Electronically sign at the bottom of the promissory note page. The electronic signature includes a check-off box plus your full legal name.

It is important that you complete this process as soon as possible. Your loan cannot be disbursed to your student account until all online documents are accurately completed. Also, please keep in mind that your loan cannot disburse prior to 10 days before classes begin. Your electronic Federal Perkins Master Promissory Note will be reviewed by Student Financial Services before any funds are disbursed. If there are any issues, you will be notified by either e-mail or a letter.

If you wish to borrow less than the amount awarded, or if you are not interested in borrowing the Federal Perkins loan, please e-mail finaid@mail.belmont.edu to reduce or decline the loan. Please contact Student Financial Services if you have any questions.

