

# **DIRECT STAFFORD LOAN** **SUBSIDIZED**

- Borrowed money that must be repaid with interest.
- You will NOT be charged any interest while you're in school (at least half-time). The Federal government "subsidizes" the interest during this period.
- The MAX amount of student loan funds depends on independent or dependent status, first-year or second-year status, enrollment status, SAP, whether a student is graduating, if the student has already received student loans at another institution for the current academic year, etc. Please see max loan amounts at: <http://www.indianhills.edu/payingforcollege/finaid.php>
- Must meet citizenship requirements, not be in default on a student loan, and must not owe a refund to any Federal Title IV aid program.

## **How do I get these funds?**

1. E-sign your MPN (Master Promissory Note)\*. Instructions on how to do this are online at <http://www.indianhills.edu/payingforcollege/finaid.php> Your MPN is valid for ten (10) years.
2. New Borrowers at IHCC: Must successfully complete "Entrance Counseling"\*\* once. If you need to do this, see the instructions online at <http://www.indianhills.edu/payingforcollege/finaid.php>
3. "Accept" your loans online via your WebAdvisor. Please see your Award Letter for instructions.

## **IMPORTANT**

- You must remain enrolled at least half-time each term (4 credit hours).
- If you are terminated from Financial Aid eligibility due to Satisfactory Academic Progress (SAP)\*\*\* you will also lose your loan funds, along with any and all grant and work-study funds.
- Notify the Office of Financial Aid if you receive any additional scholarships or outside aid.

\* An MPN is a legal obligation. Signing the MPN is your promise to repay the loan, according to the terms of the note.

\*\* You only need to complete this ONE TIME and only if you are a FIRST-TIME BORROWER at IHCC.

\*\*\* See the SAP policy online at: [http://www.indianhills.edu/payingforcollege/docs/sap\\_policy.pdf](http://www.indianhills.edu/payingforcollege/docs/sap_policy.pdf)