

**2023–2024 Federal Direct Loan-Only Application Form**

**You should complete this form if you are applying ONLY for student or parent loans and are NOT Receiving Yale Scholarship.**

**Type of Request:**

New Loan Request

Change from Previous Loan Request

**Federal Direct Student Loan**

**Federal Direct Parent PLUS Loan**

**Section I: Student Information**

Legal Name: \_\_\_\_\_ Yale Student ID: \_\_\_\_\_

Birth Date: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Please complete Section II if you will be applying for a Federal Direct Student Loan. Otherwise, please skip to **Section III or IV**.

**Section II: Federal Direct Student Loan**

**\*Effective July 1, 2023 the Interest Rate will be 5.50% and the Origination Fee will be 1.057%**

To be eligible for a federal loan, you must first complete the Free Application for Federal Student Aid (FAFSA) at <http://fafsa.gov>. Once your loan has been processed, we will send you instructions for completing the online master promissory note (MPN). New borrowers also will receive instructions for completing the required online entrance counseling.

Grade Level in 2023–24	Maximum Possible Subsidized Loan Eligibility**	Additional Loan Eligibility for Undergraduate Students (Unsubsidized Only)	Total Maximum Loan Amount
First-year	\$3,500**	\$2,000	\$5,500
Sophomore	\$4,500**	\$2,000	\$6,500
Junior/Senior	\$5,500**	\$2,000	\$7,500

**Please note:** Dependent students whose parents were denied a Parent Loan for Undergraduate Students (PLUS) and also independent students are eligible for the following additional unsubsidized loan amounts: \$4,000 for first-years and sophomores, and \$5,000 for juniors and seniors.

*\*\*By default we will process your loan for the full year, half in the Fall and half in the Spring.*

*\*\*If you are enrolled in only one term, however, we will process the full amount of your loan for that one term.*

Process my loan for the maximum amount that my grade level allows.

I would like to borrow an amount other than the maximum. Process my loan for \$

I would like to \_\_\_\_\_ the amount by \$\_\_\_\_\_

**\*\*Not all students qualify for subsidized loans; those who do may not qualify for the maximum amount.**  
For information on your potential subsidized loan eligibility, contact the Office of Undergraduate Financial Aid.

## Section III: Supplement to Federal PLUS Loan

\* Effective July 1, 2023 the Interest Rate will be 8.05% and the Origination Fee will be 4.228%\*

If you and your parent will **not** be applying for a Federal PLUS Loan, please skip to **Section IV**.

To be eligible, you must first complete the Free Application for Federal Student Aid (FAFSA) at <http://fafsa.gov>. Once the loan has been processed, we will send the borrower instructions for completing the online master promissory note (MPN).

### Parent Borrower Citizenship Status

Parent Borrower's Citizenship Status      U.S. Citizen      Eligible Noncitizen\*\*

\*\*If you are an eligible noncitizen, you must attach a photocopy of your Alien Registration Card for verification. If you do not have an Alien Registration Card, you must submit a copy of the documents that verify your eligible noncitizen status.

### Parent Borrower Information

Name: \_\_\_\_\_ Social Security Number: \_\_\_\_\_  
Home Telephone #: \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
Permanent Address: \_\_\_\_\_ E-mail Address: \_\_\_\_\_  
\_\_\_\_\_ Driver's License State & #: \_\_\_\_\_

### PLUS Loan Amount and Loan Period

Requested Loan Amount: \$ \_\_\_\_\_

*\*\*By default we will process your loan for the full year, half in the Fall and half in the Spring.*

*\*\*If you are enrolled in only one term, however, we will process the full amount of your loan for that one term.*

Please note that by signing this form, you are authorizing the U.S. Department of Education (ED) to investigate your credit record. If the credit is approved, new borrowers will receive instructions on how to complete an online PLUS MPN. Please note that you may need to create a parent FSA ID in order to sign the MPN.

Please select one only:

If my parent is denied a PLUS loan, I (the student) request an additional Federal Direct Unsubsidized Loan (\$4,000 for first-years and sophomores and \$5,000 for juniors and seniors).

If denied, I (the parent) plan to appeal or obtain a credit-worthy endorser. The Office of Undergraduate Financial Aid will provide additional instructions when notified regarding the credit decision.

### Section IV: Outside Aid Notification

The maximum amount for which we can certify a loan is the cost of attendance less any financial aid, including outside resources. List all sources of outside grants, scholarships, and loans that you expect to receive in 2023-2024. If the information about your outside scholarship changes after completing this application, you should promptly notify Undergraduate Financial Aid.

				Expected Payment Information	
Name of Scholarship	Source	Amount 2023–24	Renewable? (Yes/No)	Number of Payments	Payment sent to? (Yale/student)
		\$			
		\$			
		\$			
		\$			

### Section V: Buckley Amendment

Yes      No      I, the student, authorize Yale University to provide any information relating to my financial aid application to my parent(s) or guardian(s).

### Section VI: Certification Statement

- I certify that I will use any money I receive under a Title IV HEA loan, grant, work-study or scholarship program only for expenses related to my study at Yale.
- I certify that I do not owe a refund on any grant, am not in default on any loan, and have not borrowed in excess of the academic year or aggregate loan limits under the Title IV programs at any institution. I understand that it is Yale College policy to refuse financial aid to any student who is in default on any federal or university loan, who has borrowed in excess of loan limits, or who owes a refund to the U.S. Department of Education, Yale, or any other institution. Further, I understand that if a student is found to be in default, to have borrowed in excess of the loan limits, or to owe a refund after being offered financial aid, the University will withdraw all aid immediately while continuing to hold the student responsible for any charges incurred. Students who falsely attest to their status in this regard may be subject to disciplinary action as well.
- I understand that the student applicant may be given access to all information filed in support of this application for financial aid. I understand that it is the policy of Yale College to provide the following information to any donor or agency in support of the applicant's receipt of a scholarship: academic transcript, enrollment status, financial need and award, and information about the applicant's activities and interest in high school and at Yale. I further understand that all award notices are sent to the student.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Parent Signature: \_\_\_\_\_ Date: \_\_\_\_\_