

Federal Direct Stafford Loan Cover Sheet

Student Name: _____ Student ID (U#): _____

PLEASE NOTE: Loans will be processed for the semester(s) you are attending (at least half-time). If attending the Fall and Spring semesters, your requested loan amount will be divided by both semesters. If attending the Summer semester (and would like to request a loan for the Summer) a separate Cover Sheet will need to be submitted. Loan funds will be applied to any outstanding balance owed to SUNY Ulster prior to issuance of a refund check.

Dependent Students	Maximum Subsidized	Additional Unsubsidized
Freshman	\$3,500	\$2,000
Sophomore	\$4,500	\$2,000

Independent Students and Dependent Students whose parents are denied a PLUS Loan	Maximum Subsidized	Additional Unsubsidized
Freshman	\$3,500	\$6,000
Sophomore	\$4,500	\$6,000

Federal Direct Stafford Loans are *optional* and the cover sheet only needs to be completed if the student intends on accepting any portion of their loan eligibility! Students should check their individual loan eligibility on the student portal: portal.sunyulster.edu before completing the Direct Loan Cover Sheet!

Part 1:	Part 2:
I would like to accept a/an: _____ Subsidized Federal Direct Stafford Loan (federal government pays the interest while you are in school, if you are eligible) _____ Unsubsidized Federal Direct Stafford Loan (interest accrues while you are in school) For a total Loan Amount of \$ _____	I will be attending the (check all that apply) _____ Fall 2024 Semester _____ Spring 2025 Semester _____ Summer 2025 Semester

I understand that if Part 1 and 2 of this form are not completed in their entirety, my loan request may not be processed. I understand that I need to complete all loan requirements including the Loan Entrance Counseling and Master Promissory Note (MPN) before my loan request can be processed. I understand that all Federal requirements being requested by SUNY Ulster Financial Aid Office will need to be submitted and verified before my loan request can be processed. I understand that I will be required to pay back the loan amount I am requesting and any applicable interest that may be applied. I authorize the Financial Aid Office at SUNY Ulster to process my loan on my behalf.

For Office Use Only

FA__ SP__ SU__ SE__
Created: _____
Sent: _____
MPN: _____
Guarantee: _____
Received: _____
Released: Y N _____

Signature: _____ **Date:** _____

Instructions to accepting a Federal Direct Stafford Loan

Complete and return the Federal Direct Stafford Loan Cover Sheet to the Financial Aid Office, VAN 105.

The next steps for you to apply for your Federal Direct Stafford Loan is to complete your Entrance Counseling and Master Promissory Note (MPN) at www.studentaid.gov. If you completed the Entrance Counseling and Master Promissory Note for the previous year, you do not need to complete them again.

The online counseling will take approximately 20-30 minutes. When you have completed the Entrance Counseling, you can then complete the MPN.

THE ENTRANCE COUNSELING MUST BE COMPLETED BEFORE COMPLETING THE MASTER PROMISSORY NOTE.

To begin the process:

1. Go to www.studentaid.gov
2. Hover over the option that says *Loans and Grants*, click on: *Loan Entrance Counseling*
3. To the right of where it says "I am an Undergraduate Student" click on: *Log in to Start* and follow the prompts.
Our school name is *Ulster County Community College*
When you are done with the entrance counseling, move on to steps 4-5.
4. Hover over the option that says *Loans and Grants*, click on: *Master Promissory Note (MPN)*
5. To the right of where it says "I am an Undergraduate Student" click on: *Log in to Start* and follow the prompts.

After completing all the above steps, the school will receive notification that you have completed your Entrance Counseling and your Master Promissory Note.

If you have any questions, email (financialaid@sunyulster.edu) or call (845-687-5058) the Financial Aid office. Computers are available for student use in the financial aid office.