Federal Direct Subsidized / Unsubsidized Student Loan Instructions
2016-17 Academic Year
Complete After May 1        Deadline: July 25

Loans through this government sponsored program are in the student's name and do not require a co-signer or credit check. Students borrow directly from the federal government.

If you wish to decline or reduce the amount of the Direct Subsidized or Unsubsidized Loan listed on your financial aid award notification, please indicate your requested change(s) on the Direct Loan Change Form or email your changes to finaidloans@gettysburg.edu.

Direct Subsidized Student Loan
- Borrower: student
- Interest Rate: 4.29%* (fixed)
- Origination fee: 1.073%*
- Grace Period: 6 months
- Repayment Period: 10 years
- The government pays the interest while the student is enrolled at least half-time. Interest accrued during the grace period will be payable by the student.
- Awarded only to students with financial need.

Direct Unsubsidized Student Loan
- Borrower: student
- Interest rate: 4.29%* (fixed)
- Origination fee: 1.073%*
- Grace Period: 6 months
- Repayment Period: 10 years
- Interest accrues during the in-school period but can be capitalized (added to the principal) for repayment after the student drops to less than half-time enrollment.
- Awarded to students regardless of financial need.

* Interest rates and origination fees for the 2016-17 academic year are expected to be released by the Dept. of Education during the summer. The origination fee may change for loans first disbursed on and after October 1, 2016.

Federal legislation limits the maximum undergraduate Federal Direct Loan borrowing to $31,000 through the Federal Student Loan Program (unless the student is an independent student or a parent cannot borrow through the Federal PLUS Loan Program).

Want to keep track of your federal loan history?
Set up a National Student Loan Data Systems account at nslds.ed.gov (select “Financial Aid Review”).

<table>
<thead>
<tr>
<th>Grade Level</th>
<th>Yearly Base Direct Loan Amount (Subsidized or Unsubsidized)</th>
<th>Yearly Additional Direct Unsubsidized Loan Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>First-year</td>
<td>$3,500</td>
<td>$2,000</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
</tr>
<tr>
<td>Junior or Senior</td>
<td>$5,500</td>
<td>$2,000</td>
</tr>
</tbody>
</table>

Federal Direct Subsidized or Unsubsidized Loan Application Process
Complete After May 1, 2016

If not completed by July 25, Direct Loans will be removed from your award.

1. Complete a Master Promissory Note (MPN) at www.StudentLoans.gov
   Helpful Tips for Completing the Master Promissory Note
   - Have your Social Security Number, FSA ID (username/password) and names, addresses and telephone numbers for 2 references available.
   - Have 20-30 minutes available; you cannot save a partially completed Master Promissory Note.
2. Complete Entrance Counseling at www.StudentLoans.gov
3. If appropriate, submit the Direct Loan Change Form to make adjustments to your awarded Direct Subsidized or Unsubsidized Loan.
Federal Direct Loan Change Form
2016-17 Academic Year

You should return this form only if you are making changes to your awarded Federal Direct Student Loan.

Student Name: _____________________________________________________________  Date __________

Student's Gettysburg College ID #: _______________  Gettysburg Class Year: _________________

Return to:
Gettysburg College Office of Financial Aid                                             Email: finaidloans@gettysburg.edu
Campus Box 438                                                                        Fax: 717-337-8555
300 N. Washington Street
Gettysburg, PA 17325

You may also send an email describing requested loan changes to finaidloans@gettysburg.edu

Reduce Direct Loan Amounts

☐ I wish to reduce my Direct Subsidized Loan to $ _______

☐ I wish to reduce my Direct Unsubsidized Loan to $ _______

Decline Direct Loan Funds

☐ I would like to decline my entire Direct Subsidized Loan

☐ I would like to decline my entire Direct Unsubsidized Loan

First-Time Direct Loan Borrowers- Don’t Forget!
Complete the following two steps to finalize your first Direct Loan:

1. Complete a Master Promissory Note (MPN) at www.StudentLoans.gov
2. Complete Entrance Counseling at www.StudentLoans.gov