

**Federal Stafford Loans** are government loans that must be repaid six months after the student stops attending at least half-time. They are in the students name only and are not based on credit. You must be enrolled at least half-time in order to be eligible.

**There are two types:**

**Subsidized:** Available to students who have demonstrated financial need (maximums are: \$3,500 for freshmen; \$4,500 for sophomores; \$5,500 for juniors and seniors; and \$8,500 for graduate students per year). The interest charge on this type of loan is deferred while you are in school.

**Unsubsidized:** Unsubsidized Federal Stafford Loans do not carry an interest deferment while in school. This loan is available to students who do not demonstrate financial need up to the eligible limits of their grade level. (See Subsidized loan above for limits). Secondly, an independent student (or dependent student whose parents have been denied a PLUS Loan) can borrow the eligible amount under the Subsidized loan and an additional amount under the Unsubsidized loan (\$4,000 for freshmen and sophomores, \$5,000 for juniors and seniors). Graduate students are eligible for up to \$12,000 per year.

**How to get your Stafford Loan applied to your account:**

**STEP 1:** Sign and return Financial Aid Award letter enclosed.

**STEP 2:** Complete Master Promissory Note (MPN) by going online to our website [www.franciscan.edu](http://www.franciscan.edu). Click Financial Aid and Fast Loans. When selecting a lender, please review the inside chart and compare Borrower Benefits to find the lender that fits your needs. Make sure to choose the same lender on both the Master Promissory Note and Financial Aid Award Letter. The interest rate is set by the government. *\*\* Failure to select a lender from this chart may result in significant delays in the processing and disbursement of funds to your student account.*

**STEP 3:** Complete Loan Entrance Counseling by going to [www.franciscan.edu](http://www.franciscan.edu) and clicking Financial Aid, Financial Aid Forms and Loan Entrance Counseling Form. Print and return completed form to our office.

**STEP 4:** Once the loan is guaranteed, funds will be applied directly to your student account. Please review your disclosure statement for disbursement dates.



Remember that the Financial Aid staff at Franciscan University is here to assist you.  
We can be contacted during our normal business hours;  
**Monday - Friday 8:30 am to 4:30 pm EST:**

**Franciscan University of Steubenville**  
1235 University Boulevard  
Steubenville, OH 43952  
Phone: (740) 283-6226  
Fax: (740) 284-5469  
Email: [myaid@franciscan.edu](mailto:myaid@franciscan.edu)

**Preferred Lender List**

Printing Compliments of



**Lender Code: 803628**  
**800-353-3357**  
**[www.nationaleducation.com](http://www.nationaleducation.com)**

Lender	Lender Code	Borrower Benefits
National Education 405 Silverside Road Ste. 200 Wilmington, De 19809 800-353-3357 www.nationaleducation.com	834378	<ul style="list-style-type: none"> <li>- 0% Origination Fee</li> <li>- 1% interest rate reduction after 24 scheduled payments on-time, increasing to a</li> <li>- 2% interest rate reduction after 48 scheduled payments on-time.</li> <li>- .25% interest rate reduction for autopay.</li> </ul>
Key Bank P.O. Box 55569 Boston, MA 02205-5569 800-KEY-LEND www.key.com/educate	813760	<ul style="list-style-type: none"> <li>- 0% Origination Fee</li> <li>- Receive a 3.75% reduction off the original principal balance when you make 36 consecutive on-time payments.</li> <li>- .25% interest rate reduction for autopay.</li> </ul>
SunTrust Education Loans P.O. Box 85024 Richmond, VA 23285-5024 800-552-3006 www.SunTrustEducation.com	811303	<ul style="list-style-type: none"> <li>- 0% Origination Fee</li> <li>- 3% principal reduction after graduation and making the first 12 payments on-time.</li> </ul>
US Bank 800 Nicollet Mall Minneapolis, MN 55402 800-242-1200 www.USBank.com	816086	<ul style="list-style-type: none"> <li>- 0% Origination Fee</li> <li>- 5% credit for 36 consecutive monthly payments on-time.</li> <li>- .25% interest rate reduction for autopay.</li> </ul>

\* All loans are serviced with Great Lakes Higher Education Corp. 1-800-377-9095 www.mygreatlakes.com. A Guarantee Premium of 1% may be charged by Great Lakes.

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