Information for SFU Graduate Students Requesting U.S. Federal Direct Loan Funding

This is a general overview of the application steps and disbursement process for SFU Graduate Students requesting U.S. Federal Direct loan funding. Refer to our U.S. Students page, Graduate FAQ page and/or www.studentloans.gov for additional details.

Please note that there are limits on the amount of subsidized and unsubsidized loans that you may be eligible to receive each academic year (annual loan limits). There are also limits to the total amount that you may borrow for undergraduate and graduate study (aggregate loan limits). The actual loan amount you are eligible to receive each academic year may be less than the annual loan limit.

**Annual Loan Limits**

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<th>Sub</th>
<th>Unsub</th>
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<tr>
<td>n/a</td>
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**Aggregate Loan Limits**

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<td>$73,000</td>
<td>$138,500</td>
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NOTE: If the total loan amount you receive over the course of your education reaches the aggregate loan limit, you are not eligible to receive additional loans. However, if you repay some of your loans to bring your outstanding loan debt below the aggregate loan limit, you could then borrow again, up to the amount of your remaining eligibility under the aggregate loan limit.

[1] Initiate the application process.

**ALL APPLICANTS MUST SUBMIT:**

- **FAFSA** - a ‘Free Application for Federal Student Aid’ online at [fasa.ed.gov](http://fasa.ed.gov)
- **MPN** - a Master Promissory Note online

**SFU Application** – a completed “SFU GRAD Direct Lend Application” which is available on our [web site](http://www.sfu.ca). Submit your application by mail or drop off to Financial Aid and Awards.

We require your original, signed application. Faxed, scanned or emailed applications are not accepted.

**IN ADDITION,** student’s requesting PLUS loans must submit their online:

- **Plus Application**
- **Plus MPN**

**IN ADDITION,** first-time borrowers must complete their online:

- **Entrance Counselling**

**IN ADDITION,** males aged 18-25 must be registered for:

- **Selective Service**

Within 4-6 weeks of all the required information being completed/submitted (without ANY missing information), Financial Aid and Awards will complete your initial assessment. You will be notified in detail via email to your SFU email account (default). If you have not yet set up an SFU email account, we will use your alternate email.


You have the right to accept or decline all or part of the amounts being offered. You do not need to accept the entire loan amount being offered to you. We recommend that you borrow an amount based on your needs.

ALL STUDENTS REQUESTING LOAN FUNDING MUST SUBMIT:

- **SFU Statement of Borrower Loan Confirmation** – Complete the "SFU GRAD Statement of Borrower Loan Confirmation" which is available on our web site. Submit your statement by mail or drop off to Financial Aid and Awards.
  
  We require your original, signed statement. Faxed, scanned or emailed statements are not accepted.

On receipt of your completed Statement, SFU Financial Aid and Awards will produce an official Award Letter notifying you of your award and the anticipated disbursement dates. The letter will be sent to your SFU email account (default).

If you have not yet set up an SFU email account, we will use your alternate email.

The Award Letter can be used to satisfy requirements for proof of funds available or means of support for your Study Permit/Visa application.


- Loan funds are NOT disbursed prior to the first day of classes. Check your award letter for the anticipated disbursement dates.
- Loan funds are NOT disbursed in a lump-sum payment. One- and two-term loans will be divided into two equal disbursements. Three-term loans will be divided equally into three disbursements.
- Loan funds are NOT disbursed unless you meet all the eligibility requirements.
- Disbursed amounts are the Net USD amounts converted to Canadian Dollars. The loan funds are disbursed by SFU directly into your SFU student account and applied to any outstanding fees first. If applicable, a refund (in Canadian dollars) will be forwarded to you via direct deposit (recommended) or a cheque will be issued for you to pick-up. (NOTE: Gross USD amounts - loan fees = Net USD amounts)

| Merit-based financial aid programs are administered through the Dean of Graduate Studies office: Entrance Scholarships, Continuing Scholarships, Graduate Fellowships and Graduate Awards. | Needs-based financial aid programs are administered through the Financial Aid & Awards office: Bursaries, Work-Study, Government Student Loans and U.S. Private Loans. |
| SFU DEAN OF GRADUATE STUDIES OFFICE (DGS) Tel: 778-782-3042 Fax: 778-782-3080 Email: dgs-awards@sfu.ca www.sfu.ca/dean-gradstudies/awards.html | SFU FINANCIAL AID AND AWARDS Tel: 778-782-6930 Fax: 778-782-4722 Email: usloans@sfu.ca www.sfu.ca/students/financialaid |

Check with your department for any additional opportunities