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 US Students page, Graduate FAQ page and/or https://studentaid.ed.gov/sa/ for additional details.

Please note there are limits on the amount in subsidized and unsubsidized loans that you may be eligible to receive each academic year (annual loan limits) and the total amounts 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.

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<thead>
<tr>
<th>Annual Loan Limits</th>
<th>Sub</th>
<th>Unsub</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>n/a</td>
<td>$20,500</td>
<td>$20,500</td>
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<table>
<thead>
<tr>
<th>Aggregate Loan Limits</th>
<th>Sub</th>
<th>Unsub</th>
<th>Total</th>
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<tbody>
<tr>
<td></td>
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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 THE FOLLOWING:

- **MPN** - A Master Promissory Note at www.studentloans.gov.
- **SFU Application** – Complete a “18-19 GRAD Direct Lend Application” and save a copy to your computer for your records. Print, read, sign & date the document, then mail (or drop off) to Financial Aid and Awards.
  
  We require your original, signed application. Faxed, scanned or emailed documents are not accepted.

IN ADDITION, student’s requesting PLUS funding must:

- **Plus Application** - Submit a PLUS Application at www.studentloans.gov.
- **Plus MPN** - Submit a PLUS Master Promissory Note at www.studentloans.gov.

IN ADDITION, 1st- time borrowers must:

- **Entrance Counselling** - 1st time borrowers must complete Entrance Counselling at www.studentloans.gov.

IN ADDITION, males aged 18-25 must:

- **Selective Service** - Males aged 18-25 must be registered for Selective Service at https://www.sss.gov.
**[2] Receive and review your aid offer.**

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.*

**[3] Accept the amounts you want to borrow.**

**ALL STUDENTS REQUESTING FUNDING MUST SUBMIT:**

- **SFU Statement of Borrower Loan Confirmation** – Complete a “GRAD 18-19 Statement of Borrower Loan Confirmation” and save a copy to your computer for your records. Print, read, sign & date the document, then mail (or drop off) to Financial Aid and Awards. **We require your original, signed Statement. Faxed, scanned or emailed documents are not accepted.**

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. **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 included to satisfy requirements for ‘proof of funds available or means of support’ for your Study Permit/Visa application.

**[4] Disbursement of funds. What you need to know.**

- 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. A one-term loan will be divided into two equal disbursements. A two-term loan will be divided equally into two disbursements. A three-term loan will be divided equally into three disbursements.
- Loan funds are NOT disbursed unless you meet all the eligibility requirements.
- Loan funds are converted to Canadian dollars, then 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.

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### OTHER FUNDING OPTIONS

**Merit-based financial aid programs** are administered through the Dean of Graduate Studies office: **Entrance Scholarships, Continuing Scholarships, Graduate Fellowships and Graduate Awards.**

**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](http://www.sfu.ca/dean-gradstudies/awards.html)

**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 FINANCIAL AID AND AWARDS**
Tel: 778-782-6930  
Fax: 778-782-4722  
Email: usloans@sfu.ca  
[www.sfu.ca/students/financialaid](http://www.sfu.ca/students/financialaid)