

Students Applying for Federal Loans 2022/2023

Please read carefully

There are several steps to US Direct Loan application. They are all easy and quick. Please follow the Flowchart on the next page to complete this process. The school will not know if you have completed all the processes for all the loans you intend to borrow unless you tell us and send us the complete information as outlined. Furthermore, the school does not know how much you wish to borrow until you tell us. So please ensure all steps are fully completed, otherwise we will not be able to process your loan.

The flowchart on the next page will help you through all the required processes in the right order. You also need to fill out:

- **Cost of Attendance (CoA) spreadsheet**
- **Student Details Form**
- **supply numerous other documents- see flowchart below**

The school can only start processing your loan application after you have completed everything you have to do. If the school starts Loan Origination and any part has not been completed by you, then our stages for each loan cannot be completed. This will cost you time waiting to be told before you have to start again.

It is important to take the trouble to read carefully through the flowchart BEFORE you start. There are some stages where we need a web screen-shot as evidence and if you run past that stage then you have to start over again to get back to it. This is particularly important at the credit check (for PLUS Loans) because if you miss it, you have to wait at least 24 hours for the email from the US Department of Education (USDE) and if that email only states that you have done a credit check but does not give the result, then you will have to go through the credit check and web screen-shot again. Each application for a credit check is logged on your credit rating; it may affect your credit rating in the future, so you really don't want to do it more than once. To speed the process up, we will accept these evidences as attachments to an email, but we need all the evidences from you at the same time - all the required attachments must come in the same email; if anything is missing we cannot start the Loan Origination process. Don't send bits of evidence at a time. The same applies if you send us everything by post.

Also, remember US taxpayers do not expect students to have a higher standard of living than they do and you are asking to borrow a lot of taxpayer dollars with no collateral and no current job from which to make repayments. So it is not unreasonable that the US Department of Education have strict rules and regulations requiring a lot of checks for you to be fully confirmed as entitled to borrow and ensure you borrow only the money you need.

When you have finished and collected all the evidences listed on the flow chart (next page), please send them all in ONE email to the MU International Office at the email address below. For priority treatment the subject field must start US Loans and look like this (if you were Gretta Garbo):

To: USFinancialAid@mu.ie

Subject: US-Loans Garbo_Gretta

If you have completed FAFSA correctly, then all the other parts of the flowchart should take you only about a couple of hours, but if you've missed bits, it will take you a few days to either recover the evidences or have to do parts of it over again.

We will advise you as soon as we have received all your paperwork in complete and can start working on processing your loan. Once the student loans have been originated in a batch you will receive an Award Letter, confirming that your loans amounts after origination fees (charged by the US government) and when your funds will be disbursed. We are happy to help if you are having problems, but just a reminder that the quickest way to get the process done is to follow the flowchart in the right order and send us all the evidence together in one email.

There really are no short-cuts, the only way for loan origination to work is to follow our flowchart. If anything is missing, we cannot start to process your application.

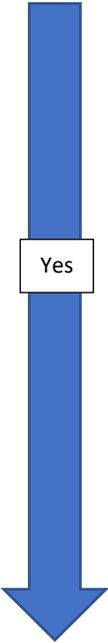


Apply to FAFSA
Print SAR (and save as a Pdf file ready to send)

No



Is there an EFC on top right front page?



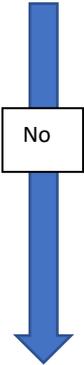
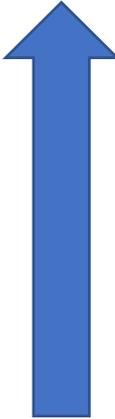
Yes

Go to your school website and download the spreadsheet called Cost of Attendance.xls Fully complete the personal details and use the information from the SAR to complete this form. The form will tell you what loans you can have. You must use the bottom of the form to say how much you want to borrow.

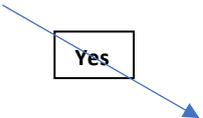
Save this file; you will need it again.

Do you want to borrow a PLUS loan?

Application for Student Aid cannot be Accepted

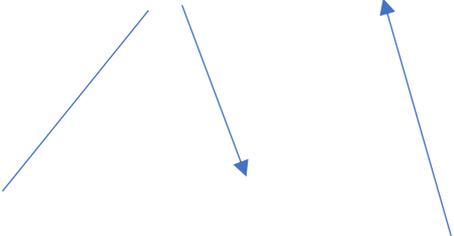


No



Yes

Go to www.Studentloans.gov
Apply for your Plus Loans Credit. Check and either take a screen shot to send to LSE in your pack or include the email sent to you about your credit check. Are you accepted or Declined?



Go to www.studentloans.gov

Complete Promissory Notes also called MPNs. One for Staffords and one for PLUS loans. Print MPNS (save as PDF files)

Accepted

Declined

You will not be able to borrow a PLUS Loan. Try again with an endorser.

Done

Have you completed Entrance Counselling at www.Studentloans.gov for Stafford (and PLUS) even if you've done this before? If you don't, the USDE system will block your loans. Print the completion certificate.

No

Yes

Prepare an email to USFinancialAid@mu.ie

For Subject, type US-Loans and your name as surname_forename, like this: US-Loans Garbo_Greta

Attach to the email these electronic files:

1. Your completed Cost of Attendance.xls
2. PDF copy of MPN for Stafford Loan(s)
3. Copy of Entrance Counselling completion
4. Student details form
5. Copy of Passport
6. Copy of MU acceptance letter
7. Official transcript from previous university/high school diploma, or MU transcript from last year if a continuing student.

Also attach if applying for PLUS loans:

8. PDF copy of MPN for PLUS loans
9. Your email of accepted credit check

Checklist:

10. Complete the Checklist tab of the Cost of Attendance spreadsheet

Any attached files not complete or missing and/or any piece of data proves to be not true

APPLICATION FOR STUDENT AID REJECTED

All files complete and attached and all data checked and true

AWARD LETTER