

## **Students Applying for Federal Loans 2017-2018**

### **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:

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

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@nuim.ie](mailto:USFinancialAid@nuim.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.

