

# WPI Graduate Student Loan Application 2016-2017

## INFORMATION (page 1) AND APPLICATION (page 2)

### DIRECT LOANS (Federal Direct Unsubsidized and Graduate PLUS Loans)

#### Eligibility

- Minimum enrollment is half-time, which is 5 credits per semester to qualify for any Direct Loans.
- Student must be unconditionally accepted in a graduate degree program and meet basic eligibility requirements for federal student aid.
- The annual loan limit for the Direct Unsubsidized Loan is \$20,500, and the interest rate is 5.84% for the 2015-16 academic year, to be updated in mid-May for the 2016-17 interest rate.
- The Graduate PLUS Loan has an interest rate of 6.84% for the 2015-16 academic year, to be updated in mid-May for the 2016-17 interest rate. For the Graduate PLUS Loan, the maximum is the cost of education less other funding, and the graduate applicant must not have an adverse credit history.

#### Applications

- Complete and submit the 2016-2017 FAFSA online at [www.fafsa.gov](http://www.fafsa.gov) using your FSA ID and send it to WPI using school code 002233, *and*
- Complete and submit the application below to the P.O. Box listed at the bottom of the application.
- If you are applying for the Graduate PLUS Loan, complete its application online at [www.studentloans.gov](http://www.studentloans.gov).
- Applications are generally due 4/15/16 for E-Term (summer), 8/1/16 for fall/spring, and 12/1/16 for spring.

### PRIVATE LOANS

#### Eligibility

- Minimum enrollment for private loans varies by lender, so please consult with your selected lender. Half-time enrollment is defined as 5 credits per semester.
- U.S. citizens, U.S. permanent residents and international students (with a credit-worthy U.S. citizen co-borrower) may apply.
- Eligibility is based upon credit-worthiness.
- Maximum is cost of education less other funding, subject to lender-specific maximums.

#### Applications

- Complete and submit the following application to the P.O. Box listed at the bottom of the application, *and*
- Complete a loan application online directly with the lender of your choice. Please review the list of private loans that WPI students have borrowed in the past at <http://www.elmselect.com/?schoolid=409#/results>.
- Applications are generally due 4/15/16 for E-Term (summer), 8/1/16 for fall/spring, and 12/1/16 for spring.

### LOAN LOGISTICS

- Accepted loans will be applied to the student account shortly after the student responds to our email outlining his/her loan eligibility, but the loan will not formally pay to the student account until after the end of the add/drop period, which is approximately 7/2/16 for E-Term (summer), 9/29/16 for fall, and 2/9/17 for spring.

### REFUND AVAILABILITY, if applicable

- If the amount of your loan exceeds your WPI charges and the loan amount corresponds to your actual enrollment, you may be eligible for a refund from the Bursar's Office approximately 7-10 business days after the end of add/drop. Complete a refund request form at <http://www.wpi.edu/offices/acc/refund-request.html> to prompt a refund, if applicable, and consider enrolling in eRefund for Direct Deposit at <http://www.wpi.edu/offices/acc/erefund.html>.

## 2016-2017 WPI Graduate Student Loan Application

### General Student Information:

Name: \_\_\_\_\_ WPI ID: \_\_\_\_\_

Email: \_\_\_\_\_ Graduation Date: \_\_\_\_\_

Department: \_\_\_\_\_ Advisor: \_\_\_\_\_

### Intended 2016-2017 Registration:

I will be registered for following number of credits:

Summer 2016 \_\_\_\_\_ Fall 2016 \_\_\_\_\_ Spring 2017 \_\_\_\_\_

My coursework is complete, and I will be registered for thesis dissertation research for the following number of credits:

Summer 2016 \_\_\_\_\_ Fall 2016 \_\_\_\_\_ Spring 2017 \_\_\_\_\_

### Report any of the following funding sources and amounts you have been awarded by semester:

	Assistantship	Fellowship	Outside Scholarships	Tuition Waiver	Other (describe)
Summer 2016					
Fall 2016					
Spring 2017					

### Requested Loans:

Federal Direct Unsubsidized Loan \$ \_\_\_\_\_ (Maximum for Unsubsidized Loan is \$20,500)

Graduate PLUS Loan \$ \_\_\_\_\_

Private Loan \$ \_\_\_\_\_ Lender name: \_\_\_\_\_

TOTAL LOANS REQUESTED \$ \_\_\_\_\_

\_\_\_\_\_  
Student signature\*

\_\_\_\_\_  
Date

\*By signing this document, I acknowledge that I have read the instructions, and I understand the eligibility and enrollment requirements for each of the loans I am seeking.

Please mail this completed form to

**WPI Financial Aid  
P.O. Box 8270  
Portsmouth, NH 03802**