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## Federal Direct Stafford Loan Cover Sheet

### INSTRUCTIONS:

1. Complete the FAFSA application at **www.studentaid.gov**
2. Complete, sign, and return this form to the Financial Aid Office.
3. Go to **www.studentaid.gov**, Hover over **Complete Aid Process**: You will need to *Complete Annual Student Loan Acknowledgment*, *Complete a Master Promissory Note (MPN)* and *Complete Entrance Counseling*. Your Direct Stafford Loan Cover Sheet **cannot** be processed until these have been completed.  
(If you completed Entrance counseling for 2020-2021 and previously completed a Master Promissory Note, you do not need to complete one again.)

Name: \_\_\_\_\_

Social Security #: \_\_\_\_\_

I will be attending the **(check all that apply)**

- \_\_\_\_\_ Fall 2021 Semester  
 \_\_\_\_\_ Spring 2022 Semester  
 \_\_\_\_\_ Summer 2022 Semester

*PLEASE NOTE: Loans will be processed for the semester(s) you are attending (at least half-time). If attending the Fall and Spring semesters, your requested loan amount will be divided by both semesters. If attending the Summer semester (and would like to request a loan for the Summer) a separate Cover Sheet will need to be submitted. Loan funds will be applied to any outstanding balance owed to SUNY Ulster prior to issuance of a refund check.*

**Please check the type(s) of loan you are requesting.**

- \_\_\_\_\_ Subsidized Federal Direct Stafford Loan (federal government pays the interest while you are in school, *If you are eligible*)  
 \_\_\_\_\_ Unsubsidized Federal Direct Stafford Loan (interest accrues while you are in school)

**Loan Amount: \$ \_\_\_\_\_ (Check your loan eligibility for the YEAR at: portal.sunyulster.edu)**

Dependent Students	Maximum Subsidized	Additional Unsubsidized
Freshman	\$3,500	\$2,000
Sophomore	\$4,500	\$2,000

Independent Students and Dependent Students whose parents are denied a PLUS Loan	Maximum Subsidized	Additional Unsubsidized
Freshman	\$3,500	\$6,000
Sophomore	\$4,500	\$6,000

I authorize the Financial Aid Office at SUNY Ulster to process my loan on my behalf.  
 (Please sign and date below.)

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_



***Dear Student Borrower:***

The next step for you to apply for your Federal Direct Stafford Loan is to complete your Annual Student Loan Acknowledgment, Entrance Counseling and Master Promissory Note (MPN) at **[www.studentaid.gov](http://www.studentaid.gov)**.

***(If you completed the Entrance Counseling and Master Promissory Note for the previous year, you do not need to complete them again.)***

The online counseling will take approximately 20 minutes. When you have completed the Entrance Counseling, you can then complete the MPN.

**NOTE: THE ENTRANCE COUNSELING MUST BE COMPLETED BEFORE COMPLETING THE MASTER PROMISSORY NOTE.**

***To begin the process:***

1. Go to **[www.studentaid.gov](http://www.studentaid.gov)**
2. Log In using your FSA ID (the same ID and password you use for your FAFSA)
3. Hover over the option that says *Complete Aid Process*, click on: *Complete Annual Student Loan Acknowledgment*
4. Hover over the option that says *Complete Aid Process*, click on: *Complete Entrance Counseling*
5. Click on the **Start** button, follow the prompts.  
Our school name is *Ulster County Community College*  
When you are done with the entrance counseling, move on to steps 5-6.
6. Hover over the option that says *Complete Aid Process*, click on: *Complete a Master Promissory Note*
7. Click the **Start** button to the right of where it says "MPN for Subsidized/Unsubsidized Loans" and follow the prompts.

After completing all the above steps, the school will receive notification that you have completed your Annual Student Loan Acknowledgment, Entrance Counseling and your MPN.

If you have any questions, email ([financialaid@sunyulster.edu](mailto:financialaid@sunyulster.edu)) or call (845-687-5058) the Financial Aid office. Computers are available for student use in the financial aid office.

# TIPS ON SMART BORROWING

Borrowing smart from the start of your college career can minimize your debt after graduation.

## BORROW SMART FROM THE START

### CREATE A BUDGET

Develop a spending plan and stick to it! A budget will help you manage your expenses and stretch your aid dollars.

### KEEP APPLYING FOR GRANTS AND SCHOLARSHIPS

Always go for FREE money first! Continue to apply for grants and scholarships while you are in college. Look for opportunities for students in your major and through the SUNY Ulster Foundation.

### LIMIT BORROWING

Borrow only what you need to pay for educational expenses. Every penny borrowed must be repaid with interest!

### WORK!

There are many Federal Work Study jobs you can apply for to work on campus, as well as student aid jobs. Working will give you the experience you need for your future and will help you add money to your budget.

### KNOW HOW MUCH YOU OWE

Access [StudentAid.gov](https://studentaid.gov) to view your loans. Be aware of the limits you have on how much you can borrow. Consider loans after you earn your Associate's degree.

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