

FALL 2025 WVNCC Federal Direct Loan Application

Last day to apply is **November 07, 2025**

Important Borrower Information on Reverse

Must complete form in Ink

Borrower's Full Name (Last, First, MI): _____ Student ID: N _____

E-mail: _____@mail.wvncc.edu *All correspondence from our office will be sent to your WVNCC e-mail*

1. Have you ever received a **Federal Direct Loan** at any other institution? Yes or No

➤ If yes *, Name of College and when? _____

2. **HOW MUCH DO YOU WANT TO BORROW FOR THE FALL 2025 SEMESTER** (see reverse for loan limits)? \$ _____ (dollar value required) *

* Your loan will be processed as either subsidized or unsubsidized depending upon your eligibility. WVNCC will always consider you for subsidized loan funds first. If you are not eligible for subsidized funds and are still in need of Direct Loan funding, are you willing to accept any or your entire loan in unsubsidized funds? Please **initial** next to the yes or no statement below.

_____ Yes, I am willing to accept unsubsidized funds and understand that I am responsible for all interest accrued on these funds.

_____ No, I am not willing to accept unsubsidized funds and understand that this decision may leave me a balance that is my responsibility to fund.

3. All borrowers must **Read** and **Initial** each statement below:

_____ I understand this is a loan and it must be repaid;

_____ I understand that I **must be enrolled in 6 credit hours** at the time of disbursement to receive loan funds;

_____ I understand I must comply with WVNCC's Financial Aid Satisfactory Academic Progress Policy;

_____ I understand **all loans come in 2 disbursements**, one at the beginning & one in the middle of the TERM selected above;

_____ I understand if I am a *First Time Direct Loan Borrower*, or if it has been ten (10) years or more since I received a loan, I must electronically complete an Entrance Counseling Quiz at <https://studentaid.gov>;

_____ I understand if I am a *First Time Direct Loan Borrower*, or if it has been ten (10) years since I received a loan, I must electronically complete and sign a Master Promissory Note (MPN) at <https://studentaid.gov>;

_____ I understand, if I am a *First Time Direct Loan Borrower*, there is a 30-day delayed disbursement period for all first-time borrowers.

_____ I have read and understand the eligibility criteria and other important information about the Federal Direct Loan Program as explained **on the 2nd page of this application**.

4. My signature below certifies that I understand, in order to receive this loan, I must meet WVNCC's and Federal Direct Loan eligibility criteria. The proceeds of this loan will only be used for educational related expenses, which will be deducted from my loan proceeds before any refund is issued, during my attendance at WVNCC. **I UNDERSTAND THIS IS A FEDERAL EDUCATIONAL LOAN THAT I MUST REPAY.**

BORROWER SIGNATURE: _____ **DATE:** _____

NOTE: Notifications of Federal Direct Loan awards will be available on a Revised Award notification sent to your Northern e-mail from FinancialAidOffice@wvncc.edu. You will be instructed to view your updated Financial Aid Awards through your NOW account; all Financial Aid information is available 24/7 through the NOW Financial Aid Portal.

***OBTAINING YOUR TOTAL LOAN BALANCE:** Please access your total loan balance instructed below.

Step 1: Go to <https://studentaid.gov>.

Step 2: To log-in use the FSA Username and Password that was established when you completed your FAFSA online. If you do not remember your username or password click "forgot username/password." **(Be sure to keep both your FSA Username and FSA Password safe and secure)**

Step 3: View the *My Aid Summary* screen, which lists information about all Title IV funds received including your loans total balance. Write the loans total balance as directed in question #2 above. If you have questions about this screen, call the U.S. Department of Education at 1-800-4FEDAID (1-800-433-3243).

Step 1: Complete a Free Application for Federal Student Aid (FAFSA) at www.FAFSA.gov

Step 2: Complete an Entrance Interview at <https://studentaid.gov> (First-Time Direct Loan Borrowers ONLY)

Step 3: Complete an online Master Promissory Note (MPN) at <https://studentaid.gov> (First-Time Direct Loan Borrowers ONLY)

Step 4: Complete a WVNCC Federal Direct Loan Application

1. Subsidized vs. Unsubsidized: Subsidized (sub) loans are awarded to students on the basis of financial need. The federal government pays the borrower's accrued interest while the student is in school (half-time), thereby "subsidizing" these loans. Unsubsidized (unsub) loans are not need based; the borrower is responsible for accrued interest throughout the life of the loan.
2. SEMESTER Base Loan Limits (loans are done by term but cannot exceed the annual loan limits)

Level 1: Students who have earned less than 31 credits can borrow **\$1750** combined sub and/or unsub plus **\$1000** additional unsub
Level 2: Student who have earned 31 credits or more can borrow **\$2250** combined sub and/or unsub plus **\$1000** additional unsub

Level 1: Students who have earned less than 31 credits can borrow **\$1750** combined sub and/or unsub plus **\$3000** additional unsub
Level 2: Student who have earned 31 credits or more can borrow **\$2250** combined sub and/or unsub plus **\$3000** additional unsub

3. Students in a Certificate of Applied Science (CAS) Program are only eligible to borrow loan amounts up to **Level 1** annual limits within their eligibility as defined above.

Students in an Associate's degree program are eligible to borrow loan amounts up to **Level 2** annual limits within their eligibility as defined above.

These interest rates are subject to change July 1st each year.

\$1750 Spring (minus) 1.057% fee = \$1732 disbursement

9. A Loan Exit Interview is required upon graduation or when the student ceases to be enrolled for at least 6 credit hours. (<https://studentaid.gov>)