

www.gateway.kctcs.edu

DIRECT LOAN INFORMATION

You have been awarded a Federal Stafford Loan. In order to take advantage of this loan, you should follow the instructions below.

Complete the Entrance Interview Online

Be sure to have your US Department of Education FSA ID available

- Go to www.studentloans.gov
- Click the green link on the upper right portion of the screen which reads “Log In”.
- Enter your identifying information.
- Click “**Complete Counseling**”
- Choose “**Entrance Counseling**”
- Follow the online instructions.
- Print the confirmation page for your records.

Steps to Signing Your MPN Electronically

Be sure to have your US Department of Education FSA ID available.

- Log on to www.studentloans.gov
- Click the green link on the upper right portion of the screen which reads “Log In”.
- Enter your identifying information.
- Click the link to the right of the screen which reads “**Complete Master Promissory Note**”
- Select **Subsidized/Unsubsidized** Loan.
- Follow the directions given on the screen to successfully complete the eSign process.
- Print and retain a copy of your MPN for your records.

If you decide to accept your Stafford Loans, you can do this logging on to Student Self-service at <https://students.kctcs.edu/> and clicking on the Loan Request link or email us at gateway-financialaid@kctcs.edu.

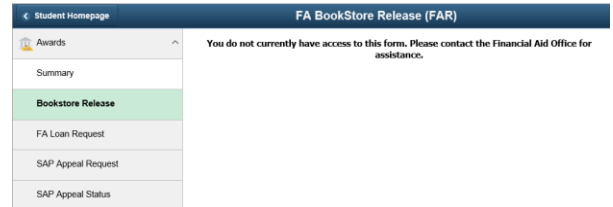
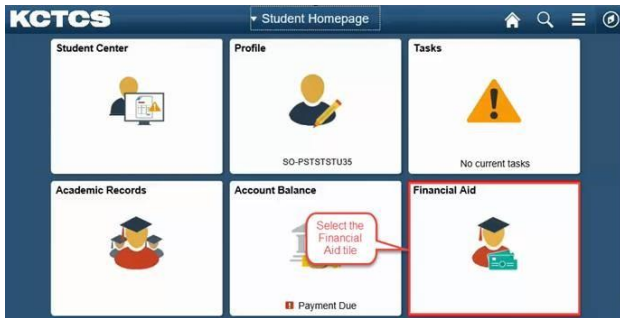
Once your response is received, we will know how to act on your application and move forward accordingly.

Gateway Community & Technical College
Financial Aid Office
Phone: 1-855-346-4282
Fax: 1-859-442-1107

Dear Student:

The Financial Aid Office would like to notify you of changes made to the Federal Direct Loan process beginning Fall 2015. Please read the following information carefully so that you can avoid delays in the processing of your financial aid.

If you choose to borrow a student loan for the upcoming year, you must request it through your student self-service. * There will be a link labeled "FA Loan Request".



As you consider whether to borrow or how much you would like to borrow for the Fall 2015 and Spring 2016, please consider the following facts:

- 1.) As the name implies, this is a loan that must be repaid. Please consider borrowing only the amount you need to meet your educationally related expenses. The less you borrow while a student, the less you will have to repay when you are no longer in school. You should keep in mind the earning potential for your chosen major. Please note the estimated repayment chart below.

How Much Will You Really Pay Each Month?

Standard Loan Repayment Plan			
Amount Borrowed	Monthly Payment**	Total Interest Paid	Total Repaid
\$3,500	\$50	\$971	\$4,471
\$5,500	\$63	\$2,095	\$7,595
\$8,000	\$92	\$3,047	\$11,047
\$10,000	\$115	\$3,810	\$13,810
\$12,000	\$138	\$4,572	\$16,572
\$15,000	\$173	\$5,714	\$20,714
\$20,000	\$230	\$7,619	\$27,619
\$23,000	\$265	\$8,762	\$31,762
\$30,000	\$345	\$11,429	\$41,429
\$35,000	\$403	\$13,334	\$48,334

- 2.) Any amount you borrow will be split evenly between Fall and Spring. If you request \$1000, you will receive \$500 less fees in the Fall and \$500 less fees in the Spring. Please consider this information as you decide how much to request.
- 3.) The Loan Request link will allow every student to request up to \$10,500. PLEASE NOTE THAT NOT EVERY STUDENT IS REALLY ELIGIBLE FOR THIS AMOUNT. The chart below will show you the maximum annual loan amount for students by dependency status and grade level. In addition, a student who is receiving state or federal grants, federal work study, scholarships, third party payments, etc., may receive a lesser amount than the chart indicates. Each student has an estimated Cost of Attendance and his or her total aid cannot exceed that amount.

Dependency Status	Freshman (0-29Hours Earned)	Sophomore (30 or more Hours Earned)
Independent Student	\$9,500	\$10,500
Dependent Student	\$5,500	\$6,500