Student Name: ________________________________  Banner ID: ________________

In order to process your Federal Direct Stafford Loan, please complete all sections of this form and return it to the Office of Financial Assistance.

I. **Award Acceptance**: You may accept either the full amount or a portion of your Federal Stafford Loan. Please note that your loan will disburse in equal amounts over each term of enrollment for the academic year. *For example, if you are enrolled for the fall and spring semesters, the amount you accept will be divided equally between fall and spring.*

   Amount of Award Accepted
   
   Subsidized Stafford Loan  __________
   
   Unsubsidized Stafford Loan  __________

II. **Award Declined**: You may decline either the full amount or a portion of your Federal Stafford Loan.

   Amount of Award Declined
   
   Subsidized Stafford Loan  __________
   
   Unsubsidized Stafford Loan  __________

**Federal Direct Stafford Loan Processing Instructions**: If you are accepting a Federal Direct Stafford Loan and are a first time borrower through the Federal Direct Stafford Loan Program, you must complete a Master Promissory Note (MPN) and Entrance Counseling.

   - *Complete your MPN and Entrance Counseling*: Your loan will be processed and your loan information will be sent to the U.S. Department of Education. Your MPN and Entrance Counseling will then be available to complete online at [http://studentloans.gov](http://studentloans.gov). You should continue to check the website for access to your MPN. You will be required to use your U.S. Department of Education FSA ID to complete the MPN.

IV. I have read and understand the conditions of my award as outlined in the financial aid policies and guidelines listed in the Guide to Your Financial Aid Award.

   ___________________________________________  ________________
   
   Student’s Signature  Date

Please return this form to:  Office of Financial Assistance
   950 Main St., Worcester, MA 01610
Federal Direct Loan Information

Clark University has chosen to participate exclusively in the William D. Ford Direct Loan Program for all Federal Stafford Subsidized and Unsubsidized Loans as well as the Federal PLUS and Grad PLUS Loan Programs. The goal of the University is to provide a stable and streamlined borrowing experience, consistent access to funding, competitive interest rates and repayment options, along with reliable customer service to our families. Borrowers will not need to select a specific lender as part of the process; the lender for the William D. Ford Direct Loan Program is the U.S. Department of Education.

What are the benefits of the Federal Direct Loan Program?

- Consistent access to loan funds directly from the U.S. Department of Education
- Simplified and streamlined application process for borrowers
- Competitive interest rates, repayment options and fee reduction incentive for timely repayment
- Single point of contact and service for loans
- Direct Consolidation Loan Program available to combine all Federal Loans

Interest rates for 2016-2017 for Undergraduate students for the Subsidized & Unsubsidized Stafford Loans will be fixed at 3.76%. For Graduate students, the interest rate will be fixed at 5.31% for the Unsubsidized Stafford Loan. For the Federal Direct Loan Program, the Stafford Loan origination fee is 1.073%. **Interest Rates for the 2017-2018 year will be available no later than July 1, 2017.**

Are there other resources where I can find additional information on the Federal Direct Loan Program?

Yes, the following are some reliable web sites offering information on the Federal Direct Loan Program:

- [http://www.direct.ed.gov/calc](http://www.direct.ed.gov/calc)
- [http://www.direct.ed.gov/faq](http://www.direct.ed.gov/faq)

I have loans from other schools. Is there an easy way for me to keep track of my loan amounts and lenders?

The National Student Loan Data System (NSLDS) Student Access website ([www.nslds.ed.gov](http://www.nslds.ed.gov)) provides a central database for student aid and allows students access to view information from schools, guaranty agencies, the Direct Loan program, as well as other programs. Managing your debt and student loans is your responsibility and the NSLDS website is a critical tool in assisting you. You will need your U.S. Department of Education issued FSA ID to access the website.

If you need additional information or have questions, please contact the Office of Financial Assistance at (508) 793-7478 or by email at finaid@clarku.edu.