STUDENT FINANCIAL SERVICES
7600 FLOWER AVENUE ● TAKOMA PARK, MD 20912
301-891-4005 ● FAX: 301-891-4167
EMAIL: FINAID@WAU.EDU

WASHINGTON ADVENTIST UNIVERSITY

FEDERAL DIRECT LOAN ACCEPTANCE FORM 2013-2014

Student Name: _____ Student ID #: _____

Total Subsidized Loan as shown on Award Letter:	$ _____
Total Unsubsidized Loan as shown on Award Letter:	$ _____
Of the above amount, how much do you want to borrow, keeping in mind ***you must pay this amount back with interest:***	$ _____

Is this the first time you have borrowed a federal student loan (at any institution)? ☐ Yes ☐ No

- **IF YES**, you must complete Entrance Counseling and a Master Promissory Note online at www.studentloans.gov. Your loan funds ***will not be released*** until this has been completed.
  1. *Loan funds will not be disbursed until 30 days after the term start date.*
  2. *Sign and date this form and return it to the Student Financial Services Office.*

- **IF NO**, go to www.nslds.ed.gov, Financial Aid Review, and sign in using your SSN, first two letters of your last name, DOB and federal PIN number to answer the following questions:
  1. *What is your Outstanding Total Principal borrowed to date for all loans?*

     _____

  2. *If you borrow the amount you are requesting today, what will your new Outstanding Balance be?*

     _____

  3. *Using the sample repayment chart on the right, please answer the following questions:*

     Old Outstanding Balance: _____ Old Monthly Payment: _____

     New Outstanding Balance: _____ New Monthly Payment: _____

STANDARD REPAYMENT PLAN
(10 years)

Amount Borrowed	Monthly Repayment
$1,000-3,499	$50
$3,500-5,499	$50
$5,500-6,499	$63
$6,500-7,499	$75
$7,500-9,499	$86
$9,500-10,499	$109
$10,500-12,499	$121
$12,500-19,999	$230
$20,000-30,999	$210
$31,000-39,999	$357
$40,000-56,499	$460
$57,500-74,499	$662
$75,000-99,999	$863
$100,000+	$1,151+

I understand and agree to the following:

- This form MUST be returned in order for my loans to be originated and scheduled for disbursement with U.S. Department of Education.
- I have answered the above questions to the best of my knowledge.
- I have read the *Instructions for Accepting Your Student Financial Aid* for student loans (see Important Links on Costs and Financial Planning)
- **AT ANY TIME YOU MAY CANCEL OR REDUCE THE APPROVED LOAN AMOUNTS BY NOTIFYING US AT finaid@wau.edu.**

_____ _____
Student Signature Date