

AID YEAR: _____

THE UNIVERSITY OF OKLAHOMA
STUDENT FINANCIAL CENTER
1000 Asp Avenue, Room 105
Norman, Oklahoma 73019-4078

Phone (405) 325-9000 Fax (405) 325-7608 Email: sfc@ou.edu

FEDERAL DIRECT LOAN REQUEST

Student Name: _____ OU ID _____
Address: _____ Local or Cell phone _____
City, State, Zip: _____

By completing this form, you are applying for a Direct Subsidized Loan (interest-free while in school) and/or Direct Unsubsidized Loan (interest accrues while in school). If you are a first-time borrower you must complete a Direct Loan Master Promissory Note (MPN) and Entrance Counseling at <https://studentaid.gov/>. You may also complete this form to reduce or cancel a previously accepted loan that has not disbursed.

- * Direct loans are disbursed equally in 2 payments if planned enrollment is for fall and spring.
- * If you are requesting a loan for one semester, your eligibility will be based on costs for one semester only and your loan amount will be reduced accordingly.
- * The amount you request may not be the amount you are eligible to receive.
- * Loans for undergraduates are subject to proration when the student's final period of enrollment is shorter than an academic year.

COMPLETE THIS SECTION IF YOU ARE REDUCING OR CANCELLING FEDERAL WORK STUDY

- Cancel my Federal Work Study award in full and process any remaining Direct Loan eligibility.
- Reduce my Federal Work Study award to \$_____ and award any remaining Direct Loan eligibility.

The following are the maximum amounts that undergraduate students may borrow each year through the Federal Direct Loan programs. Note that the base amount may be subsidized, unsubsidized, or a combination of both loan types.

	<u>First Year</u>	<u>Second Year</u>	<u>Third Year</u>	<u>Fourth Year</u>
Base Amount:	\$3,500	\$4,500	\$5,500	\$5,500
Additional Unsubsidized Amount:	\$2,000	\$2,000	\$2,000	\$2,000

Students considered independent by federal guidelines, or whose parents are unable to borrow a Direct PLUS Loan, may be eligible to borrow an additional Unsubsidized Direct loan in the amount of \$4,000 (first and second years) and \$5,000 (third year and beyond). Graduate students are eligible to borrow up to \$20,500 in Direct Unsubsidized loan.

This form is not to be used to cancel or reduce loans that have already disbursed. You must complete a Request for the Return of Financial Aid form at <https://www.ou.edu/content/dam/financialaid>.

I am requesting the Direct Loan amount stated below.	Reduce or cancel my Direct Loan by the amount below.
Subsidized loan \$_____ or maximum <input type="checkbox"/>	Subsidized loan \$_____ or cancel in full <input type="checkbox"/>
Unsubsidized loan \$_____ or maximum <input type="checkbox"/>	Unsubsidized loan \$_____ or cancel in full <input type="checkbox"/>
Dependent Unsubsidized \$_____ or maximum <input type="checkbox"/>	Dependent Unsubsidized \$_____ or cancel in full <input type="checkbox"/>
<input type="checkbox"/> Fall <input type="checkbox"/> Spring <input type="checkbox"/> Summer	<input type="checkbox"/> Fall <input type="checkbox"/> Spring <input type="checkbox"/> Summer

STUDENT SIGNATURE: _____ Date: _____