



ALBERTA COLLEGE OF ART + DESIGN

2016 – 2017 Direct Loan Funding Application

FINANCIAL AID + STUDENT AWARDS ADVISOR

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PLEASE PRINT NEATLY & CLEARLY

Name: _____
Last First Middle

ACAD ID Number: _____ Social Security Number: _____ Date of Birth: _____

Current Address: _____
Street/PO Box City Province Postal Code

Telephone: _____ Email: _____

Permanent Address: _____
Street/PO Box City State Zip Code

Telephone: _____ Email: _____

Please confirm the cost for one return trip to your permanent Address: \$ _____ (CDN) per return trip.

Academic Year: 1 / 2 / 3 / 4 Program: _____ Loan Period for Students: Sept. – April or Sept. – Dec. or Jan. – April
(must circle one) (must check one)

Loan Amount Confirmation: You must select from one of the following options to confirm your loan eligibility, and if applying for a Federal Direct Parent Plus Loan, you must indicate the amount your parents are requesting.

- I want to borrow the full amount of Federal Direct Student Loans that I am eligible for based on my school's certification for the Enrolment period noted above. This includes both Subsidized and Unsubsidized amounts.
- I want to receive all Subsidized Federal Direct Student Loan funds for which I am eligible. **I do not** want to receive any Unsubsidized Federal Direct Student Loan funding at this time.
- My parents are requesting a FEDERAL DIRECT PARENT PLUS loan in the amount of \$ _____ for the enrolment period noted above.

I understand that my personal information will be protected in accordance with the FREEDOM OF INFORMATION AND PROTECTION OF PRIVACY ACT of Alberta.

Review the **US Student Loans - Application/Procedures/Regulations** document on the Alberta College of Art + Design Website @ <https://acad.ca>

Parents Driver's License #

State

Parents Date of Birth

DATE

SIGNATURE OF STUDENT

DATE

SIGNATURE OF PARENT

PRINT PARENT'S NAME

Make sure that you have completed the following steps to apply for a U.S. Direct Loan:

1. Complete the [FAFSA Application](#) (ACAD School code: **G32983**).
2. Complete an [online Master Promissory Note \(MPN\) form](#). A new MPN needs to be completed each year you apply for US Financial Aid.
3. First time borrowers must complete Entrance Counseling at [Student Loans Web Site](https://studentaid.ed.gov/sa/fafsa/next-steps/entrance-counseling) <https://studentaid.ed.gov/sa/fafsa/next-steps/entrance-counseling>
4. To apply for a Parent Plus loan, complete a loan application to authorize a credit check **and** E-sign a Master Promissory Note (MPN). Both at: www.studentloans.gov
5. Complete the ACAD Direct Loan Funding form and return to the Financial Aid + Student Awards Advisor at ACAD.

The Direct Loan Program offers these types of loans for full time undergraduate students at ACAD. Loan types offered are:

Subsidized: For students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school full time, during the grace period, and during deferment periods.

Unsubsidized: Not based on financial need; interest is charged during all periods, including while in school and within the grace period.

PLUS: Unsubsidized loans for the parents of dependant students and for graduate/professional students. Interest is charged during all periods.

Loans are calculated by the school and use this calculation:

Cost of Attendance (COA) - Expected Family Contribution (EFC) - Other Financial Assistance Equals = Eligible Loan Amount (*Note: Loan amounts cannot exceed the total cost of attendance*)

Dependent Student Direct Loan Program Maximum Amounts

Grade Level	Subsidized	Unsubsidized	Annual loan limit	Additional Amount Unsubsidized IF PLUS Loan Denied	LOAN LIMIT IF PLUS Denied
First Year -Freshman	\$3,500	\$2,000	\$5,500	\$4,000	\$9,500
Second Year - Sophomore	\$4,500	\$2,000	\$6,500	\$4,000	\$10,500
Third Year - Junior	\$5,500	\$2,000	\$7,500	\$5,000	\$12,500
Fourth Year - Senior	\$5,500	\$2,000	\$7,500	\$5,000	\$12,500

Independent Student Direct Loan Program Maximum Amounts

Grade Level	Subsidized Amount	Unsubsidized Amount	ANNUAL LOAN LIMIT
First Year - Freshman	\$3,500	\$6,000	\$9,500
Second Year - Sophomore	\$4,500	\$6,000	\$10,500
Third Year - Junior	\$5,500	\$7,000	\$12,500
Fourth Year - Senior	\$5,500	\$7,000	\$12,500

Read more about the [Direct Loan Program](#).

