

Northark Financial Aid Office Summer 2024 Direct Unsubsidized Loan Application
1515 Pioneer Drive, Harrison, AR 72601 ----- Fax: 870-391-3340 ----- email: financial-aid@northark.edu

2023-2024

All loan applications must be submitted no later than June 24, 2024 to get a summer loan. To guarantee your loan application will be processed by the May 14, 2024 payment deadline, applications must be submitted by May 1, 2024. To guarantee a summer I disbursement, if eligible, applications must be submitted by May 23, 2024.

Name: _____ Email: _____

SSN: _____ ID: _____ Date of Birth: _____

Unsubsidized loans are for students who do not have financial need. With an unsubsidized loan, ***you are responsible for paying the interest during all periods***, starting from the date the loan is first disbursed.

Annual Additional Unsubsidized Loan Limits

\$2000 – Dependent \$6000 – Independent

Loan eligibility is based on cost of attendance and unmet need, which is based on actual enrollment

Please indicate the amount of Unsubsidized loan funds you are applying for here (do not write the word “max”):

\$ _____

Use this space to explain what education expenses you are requesting the unsubsidized loan funds for:

In the Entrance Counseling Guide for Direct Loan Borrowers, education expenses are defined as: Tuition, room, board, fees, books, supplies, equipment, dependent child care, transportation, commuting expenses, rental/purchase of a personal computer, loan fees and other documented costs.

Example: Rent=\$200/month, Personal Computer=\$500, etc.

Signature: I UNDERSTAND THAT THIS IS A LOAN THAT MUST BE REPAYED! Date: _____

NOTES:

- * To be eligible for a Federal Direct Student Loan, you must complete the FAFSA application and submit all necessary documentation (i.e. Verification Form, Federal Tax Documents, Transfer Transcripts, or any other requested information).
- * You must enroll at least half time (6 hours) to be eligible to receive federal loan funds. If you enroll in 3 hours for summer I, you must pre-register for at least 3 hours in summer II in order to receive loan funds.
- * Every loan must be delivered in two equal disbursements. The second disbursement must be delivered after the midpoint of the loan period. For summer loans, disbursements are split between the two scheduled disbursement dates. First time borrowers may have a different first disbursement date. Summer I Disbursement -June 12, 2024. Summer II Disbursement-July 10, 2024.
- * If you borrowed the maximum amounts during the previous fall/spring semesters, you will not have any eligibility remaining for summer.
- * When you graduate, complete classes, or drop below half-time, you MUST complete a student loan exit counseling session. This can be found by following steps for the entrance counseling and choosing Exit Interview on the Northark financial aid website.
- * You can review your federal student loan history at www.studentaid.gov.