

Direct Subsidized Loan Application

Financial Aid Office * 1515 Pioneer Drive * Harrison, AR 72601

870-391-3266 * Fax: 870-391-3340 * financial-aid@northark.edu

ID#: _____

Name: _____

SSN: _____

Phone: _____

Date of Birth: _____

E-mail: _____

Will you graduate in December 2025? _____

Housing Plan (circle one): On-campus Off-Campus With Parent

How many hours do you plan to enroll in for the following terms: Fall 2025 _____ Spring 2026 _____

The number of hours you enroll in may affect your loan(s). If your enrollment is different from what you have listed, it is your responsibility to notify the Financial Aid Office.

PERSONAL REFERENCES: Two are required.

Name: _____	Name: _____
Relationship: _____	Relationship: _____
Email: _____	Email: _____
Phone: _____	Phone: _____

- To be eligible for a Federal Direct Loan, students 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 be enrolled in at least six credit hours to be eligible to receive federal loan funds.
- The following steps must be completed each year before the U.S. Department of Education can certify and disburse federal student loan funds:
 1. Complete Entrance Loan Counseling online at: www.studentaid.gov (Loans and Grants)
 2. Sign a Federal Direct Loan Master Promissory Note (MPN) online at: www.studentaid.gov (Loans and Grants)

List any previous Federal Student Loan Debt (you will find information by completing the Annual Student Loan Acknowledgement at www.studentaid.gov under "Loans and Grants")

Subsidized: _____

Unsubsidized: _____

List the name of your Loan Servicer(s) for your previous loan(s): _____

What is the estimated monthly payment on your student loan debt (include current request in estimate): _____

For help determining payment estimate visit: mappingyourfuture.org/paying/standardcalculator.cfm

Note: If these steps are not completed, your loan cannot completely process, and you will not receive loan funds. The entrance counseling and MPN steps are to be completed by the student. The Master Promissory Note (MPN) is a legal document and use of the student's FSA ID and password to e-sign the MPN is equivalent to signing the student's name. *It is illegal for anyone other than the student to complete the Federal Direct Loan MPN. Doing so is considered fraud and is punishable in accordance with Federal Law.*

Annual Subsidized Loan Limits

\$3500 – Freshman

\$4500 – Sophomore

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

If you wish to apply for additional unsubsidized funds, you must submit the Unsubsidized Student Loan Application.

To determine the amount of loan funds needed, reference the "How Much Should You Borrow" worksheet at <http://www.northark.edu/tuition-and-aid/financial-aid/forms/>

Please indicate the amount of Subsidized loan funds you are applying for here (do not write the word "max"): \$ _____

If I am **not eligible for any subsidized** loan funds, I authorize my request to be applied as unsubsidized funds. _____
(Initial)

- Unless you request otherwise, loans will be awarded as fall/spring. The award amount will be split between the two semesters.
- By signing you permit North Arkansas College to use your requested Federal Direct Student Loan funds to pay any institutional fees and charges related to your attendance at Northark. This permission pertains to charges for the award year for which you are receiving financial aid and minor prior year charges. You understand that you may rescind (in writing) this permission.

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

Date: _____

NOTES:

- Every loan must be delivered in two equal disbursements. The second disbursement must be delivered after the midpoint of the loan period.
- For disbursement dates, see award disbursement schedule at: www.northark.edu/tuition-and-aid/award-disbursements/index
- If you want a loan during the summer session(s), you must contact the Financial Aid Office. If you borrowed the maximum amounts during the previous fall/spring semesters, you will not have any eligibility during the summer session(s).
- 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 the same steps for the entrance counseling and choosing Exit Interview on the Northark Financial Aid website.
- You can review your loan history at www.studentaid.gov
- If this form is not completed entirely, it will be sent back to the student for completion.
- To guarantee a disbursement during the fall semester, application must be submitted by November 1st
- To guarantee a disbursement during the spring semester, application must be submitted by April 1st You will receive an email once the loan has been added to your account. Please review the loan amount information and contact the Financial Aid Office if you have any questions.