Direct Loan Application Guidelines

**Step 1  FAFSA / SAR**

The student must log onto the FAFSA (Free Application for Student Aid) website and make an online application. The FAFSA website address is [www.fafsa.ed.gov](http://www.fafsa.ed.gov). Once you have completed your online application you will receive a Student Aid Report in the mail (approx 2 weeks after application has been made). If you provide an e-mail address you can request that your Student Aid Report be sent via e-mail. If you receive your SAR by e-mail please forward to [farmerv@tcd.ie](mailto:farmerv@tcd.ie). NB: The SAR is **NOT** sent directly to the Trinity College from FAFSA.

**Step 2  Documents Required**

The following documents must be sent to the Financial Aid Officer in Trinity College;

1. **Student Aid Report**
2. **Official Offer letter/acceptance to Trinity College (copy)**
3. **Copy of current passport.**
4. **Copy of official undergraduate transcripts/undergraduate degree from previous university if the student is an incoming postgraduate or copy of official high school diploma if the student is an incoming undergraduate.**
5. **Copy of Master Promissory Note(s) (MPN’s). Please refer to Step 4 below for further information.**

Students who had loans in 2012/2013 whilst studying at Trinity College are only required to submit (1) above. If your passport has expired recently then a copy of your new passport will be required.

Send Documents to the following address: Valerie Farmer, Financial Aid Officer, Fees Office, Academic Registry, Biotechnology Building, Dublin 2 or email to [farmerv@tcd.ie](mailto:farmerv@tcd.ie)
Step 3  Entrance Counseling

This helps you to understand your responsibilities regarding your loan and is a federal requirement.

All students attending Trinity College for the first time in academic year 2013/14 must complete entrance counseling.

Entrance Counseling can be completed at the following website:  www.studentloans.gov

Step 4  Master Promissory Notes

The MPN is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the Department of Education. It also explains the terms and conditions of your loan(s).

All MPN’s issued in respect of studies at a foreign school are valid for 1 year. New MPN’s are required to be completed for every year of study at a foreign school.

When completing your MPN you must select the school at which you will be studying. The school code for Trinity College Dublin is G06842

One MPN is completed in respect of Stafford loans. A separate MPN is required should you decide to take out a Graduate PLUS loan or a Parent PLUS loan.

Master Promissory Notes can be completed online at the following website:

www.studentloans.gov

Copies of completed MPN’s must be emailed to farmerv@tcd.ie.  See Step 2 above.
Step 5  PLUS Loans

All PLUS loans must be requested on the website: www.studentloans.gov

In applying for a PLUS loan a credit check will be carried out on the individual requesting the loan. No PLUS loan can be certified until this is completed. To initiate the credit check you must select:  
• Complete PLUS Request Process

If you have an adverse credit history, you may still receive a Direct PLUS Loan. You can obtain an endorser who does not have an adverse credit history. An endorser is someone who agrees to repay the Direct PLUS Loan if you do not repay the loan. If you are a parent borrowing on behalf of your dependent student, the endorser may not be the student on whose behalf a parent obtains a Direct PLUS Loan.

Please note in the case of undergraduates, the Plus loan is borrowed in the name of the parent.

Step 6  Loan Entitlements

On receipt of the necessary documentation students will be contact, in early July, with their loan entitlements. Students must return the form indicating the various loan amounts they wish to apply for.

Please ensure that if you have been approved for a US Private Scholarship or any other US Scholarship or a Scholarship from Trinity College, you must notify the Financial Aid Officer. This may affect your borrowing limits.

Step 7  Loan Approval

All loans will be originated by Trinity College Dublin with the US Department of Education.

Step 8  Disbursements

In 2013/2014 all loans will be disbursed in 2 payments:

• September
• January

These disbursements coincide with the start of the 2 teaching terms in the 13/14 academic year.
Excess funds will be disbursed to students by way of a euro cheque. *US$ cheques will not be available under the Direct Loan program.*

Please note that in the case of Parent PLUS loans, excess funds are required to be refunded to the parent – unless written authorization is provided to the Fees Office requesting that the these excess funds be made payable to the student involved.

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**Step 9  Payment of tuition fees**

Students who take out Stafford/PLUS loans to fund their tuition in 2013/2014 will be permitted to pay their tuition fees in 2 installments. Once the loan funds are disbursed the Fees Office will deduct the necessary fee payments and any excess will be refunded by way of euro cheque within 10 business days of receipt of funds.

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**Satisfactory Academic Progress**

Students who are in receipt of Direct Loan Federal Funds from the US Department of Education must comply with Satisfactory Academic Progress Regulations to maintain their eligibility to receive loan funds.

*A copy of the Satisfactory Academic Progress regulations will be provided to all students prior to the start of term.*

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**Accommodation Costs**

Students should note that campus accommodation costs are not deducted from your loans by the Fees Office. The deadlines for payment of campus accommodation costs do not coincide with the date’s excess loan funds are made available. Students must take this into account when organizing their finances for the coming year. It is the student’s responsibility to ensure that their accommodation costs are paid by the due dates.
### Direct Loan Annual Loan Limits 2013/2014

#### Dependent Undergraduates

<table>
<thead>
<tr>
<th></th>
<th>Subsidized</th>
<th>Unsubsidized</th>
<th>Combined (Max)</th>
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<tbody>
<tr>
<td>First year</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Second year</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Third year &amp; beyond</td>
<td>$5,500</td>
<td>$2,000</td>
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#### Independent Undergraduates & dependent students whose parents cannot borrow PLUS loan

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<th>Subsidized</th>
<th>Unsubsidized</th>
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<tbody>
<tr>
<td>First year</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Second year</td>
<td>$4,500</td>
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<td>$10,500</td>
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<tr>
<td>Third year &amp; beyond</td>
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<td>$12,500</td>
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#### Graduate & Professional Students

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<th>Unsubsidized</th>
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<tr>
<td>All years</td>
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<td>$20,500</td>
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### Aggregate Limits for Stafford Loans

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<th>Subsidized</th>
<th>Total (Subsidized &amp; Unsubsidized)</th>
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<tbody>
<tr>
<td>Dependent Undergraduates</td>
<td>$23,000</td>
<td>$31,000</td>
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<tr>
<td>Independent Undergraduates &amp; dependent students whose parents cannot borrow PLUS loan</td>
<td>$23,000</td>
<td>$57,500</td>
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<tr>
<td>Graduate &amp; Professional Students</td>
<td>$65,500 (Up to 06/30/2012)</td>
<td>$138,500</td>
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</table>

*From 01 July 2012, graduate and professional students are no longer eligible to receive subsidized loans. If you are a graduate or professional student, you may still qualify for up to $20,500 in unsubsidized loans each year.*