

WILMINGTON UNIVERSITY/FINANCIAL AID: Loan Amount Request Form 2010-2011

PLEASE SUBMIT TO: Office of Financial Aid @
320 N DuPont Hwy, New Castle DE 19720
~or~ Fax: 302-328-8905

If you do not specify an amount below, we will automatically process your loan for the maximum that you are eligible to receive. You must be enrolled in at least 6 credit hours (Two 3-credit courses) in the semester you wish to receive a loan.

Federal Stafford Loan Maximums

Grade Level Change

Dependent Undergraduates Lifetime limit: \$31,500	Credit Hours Completed	Subsidized	Unsubsidized	Annual Total
Freshman	0 – 30	\$3,500	\$2,000	\$5,500
Sophomore	31 – 60	\$4,500	\$2,000	\$6,500
Junior	61 – 90	\$5,500	\$2,000	\$7,500
Senior	91 – 120	\$5,500	\$2,000	\$7,500

Independent Undergraduates Lifetime limit: \$57,500	Credit Hours Completed	Subsidized	Unsubsidized	Annual Total
Freshman	0 – 30	\$3,500	\$6,000	\$9,500
Sophomore	31 – 60	\$4,500	\$6,000	\$10,500
Junior	61 – 90	\$5,500	\$7,000	\$12,500
Senior	91 – 120	\$5,500	\$7,000	\$12,500

Name: _____ SSN / WilmU ID#: _____

Loan Amount Requested: \$ _____ Please check: Subsidized and/or Unsubsidized

2010-2011, I am attending (check only one):

- Fall Semester ONLY Fall AND Spring Semesters
 Spring Semester ONLY Spring AND Summer Semesters
 Summer Semester ONLY Fall AND Spring AND Summer Semesters

Disbursements of loans vary depending on the amount of semesters chosen, follow examples for a \$3000 annual loan limit:

*Enrolled one semester for the year, will receive 1/2 of the annual amount:

*example, fall only: receive \$1500

**Enrolled two semesters for the year, will receive 1/2 of the annual amount each semester:

**example, fall & spring: receive \$1500 (fall) and \$1500 (spring)

***Enrolled three semesters for the year, will receive 1/3 of the annual amount each semester:

***example, fall & spring & summer: receive \$1000 (fall), \$1000 (spring), \$1000 (summer)

Subsidized & Unsubsidized Loans

- Subsidized - You do not pay the interest as long as you remain enrolled in school in at least a half-time status.
- Unsubsidized - Interest accrues while you're in school; you can pay it as it accrues, or let it capitalize.
- Your loan amount will be divided into two disbursements. If you have a loan for Fall and Spring Semesters, you will receive half of your loan amount at the beginning of each semester. If you have a loan for one semester, you will receive half of your loan amount at the beginning of that semester and the other half at mid term.
- You will be charged, by your lender, an origination fee for each loan. The amount of these fees will be deducted from each disbursement.
- Wilmington University receives all Stafford and PLUS loan funds by electronic funds transfer (EFT) that will be credited directly to your account
- Notification of all loan funds credited to your student account will be mailed to your permanent address. If you wish to cancel all or a portion of your loan, the written request must be received in the Financial Aid Office within 14 days of the date of your EFT letter.

Signature: _____

Date: _____

*** PLEASE ALLOW 3 WEEKS PROCESSING TIME ***