
Federal Direct Student Loan Information

MTSU Financial Aid Office Web site: www.mtsu.edu/financialaid

Listed below is information regarding Federal Direct Student Loans:

- Your current Free Application for Federal Student Aid (FAFSA) results must be on file at MTSU. The School Code for MTSU is 003510.
- You must be enrolled at least half-time (5 graduate credit hours) to receive Federal Direct Student Loans.
- Loan amounts may be reduced if additional awards are received after the loan is processed. Also, if your residency fee status (out-of-state to in-state) changes, current and/or future loan amounts may be cancelled/adjusted.
- If you drop below half-time within the first 14 days of classes, your Federal Direct Student Loan may be cancelled and you may owe money back to the University.
- Master Promissory Note (MPN): First-time Direct loan borrowers must complete the MPN before loan proceeds will be sent to MTSU. You may sign the MPN on the Direct Loan's web site at <https://dlenote.ed.gov>.
- First-time loan borrowers must complete an Entrance Interview at <https://www.dl.ed.gov/borrower/EntrCounselingStart.do>.
- Federal Direct Student Loans for the Fall term may be processed before we evaluate Satisfactory Academic Progress (SAP) following enrollment in the Summer term; therefore, **if it is determined that you are not making SAP, your financial aid will be cancelled.** To review the SAP policy, go to http://www.mtsu.edu/financialaid/sap_finaid.shtml.
- **If your professor(s) report that you never attended or stopped attending your class(es), your loan may be cancelled or reduced; you may owe a balance to MTSU.**
- **Graduate students may be eligible to borrow up to \$20,500 for the academic year. (Because you may request one-semester only loans, the maximum you may borrow for a Fall or Spring term is \$10,250.) Before requesting the full amount for the fall or spring terms, consider whether or not you will need loan funds for summer. You may be eligible for summer loans if you do not borrow the maximum one-semester amounts during fall and spring. Only \$8,500 of the amount for the academic year may be in subsidized Federal Loan funds.**