

This Loan Reduction Form is designed to help you and your family financially plan for the 2017-2018 academic year. Students, and parents of dependent students, may borrow to cover the expected family contribution or to pay for books and other educational expenses.

In order to qualify for Federal Direct Loans, student borrowers must complete a 2017-2018 FAFSA at [www.FAFSA.gov](http://www.FAFSA.gov) and must complete Direct Loan Entrance Counseling and a Master Promissory Note for Azusa Pacific University at [www.studentloans.gov](http://www.studentloans.gov). The Office of Financial Aid will determine your eligibility for Subsidized and Unsubsidized Federal Direct Loans based upon your FAFSA.

For additional information regarding the following applications/requirements for the Federal Direct Loan Programs, please refer to [www.studentloans.gov](http://www.studentloans.gov).

- Direct Loan Entrance Counseling (student loans only)
- Master Promissory Note (student and parent PLUS loans)
- Credit application for Parent PLUS loans and Grad PLUS loans

Direct Loan limits:

- Freshman: 0-27 Units \$5500 (only \$3,500 may be subsidized)
- Sophomore: 28-59 Units \$6500 (only \$4,500 may be subsidized)
- Juniors/Seniors: 60 + Units \$7500 (only \$5,500 may be subsidized)
- Parents borrowing a PLUS Loan can borrow up to the cost of attendance, less any aid received.
- Graduate students borrowing a PLUS loan can borrow up to the cost of attendance, less any aid received.

## What should you consider when taking out Federal Direct Student Loans?

Before you take out a loan, it's important to understand that a loan is a legal obligation that you will be responsible for repaying with interest. You may not have to begin repaying your federal student loans right away, but you don't have to wait to understand your responsibilities as a borrower.

Be a responsible borrower.

- Keep track of how much you're borrowing. Think about how the amount of your loans will affect your future finances, and how much you can afford to repay. Your student loan payments should be only a small percentage of your salary after you graduate, so it's important not to borrow more than you need for your school-related expenses.
- Research starting salaries in your field. You can use the U.S. Department of Labor's [Occupational Outlook Handbook](#) to estimate salaries for different careers or research employment opportunities advertised in the area where you plan to live to get an idea of a local starting salary. You also can use the Department of Labor's [career search tool](#) to research careers and view the average annual salary for each career.
- Understand the terms of your loan and keep copies of your loan documents. When you sign your *promissory note*, you are agreeing to repay the loan according to the terms of the note even if you don't complete your education, can't get a job after you complete the program, or you didn't like the education you received.
- Make payments on time. You are required to make payments on time even if you don't receive a bill, repayment notice, or a reminder. You must pay the full amount required by your repayment plan, as partial payments do not fulfill your obligation to repay your student loan on time.
- Keep in touch with your loan servicer. Notify your [loan servicer](#) when you graduate; withdraw from school; drop below half-time status; transfer to another school; or change your name, address, or Social Security number. You also should contact your servicer if you're having trouble making your scheduled loan payments. Your servicer has several options available to help you keep your loan in good standing.
- Visit this website for additional information: <https://studentaid.ed.gov/sa/types/loans>

Student's Last Name \_\_\_\_\_

First Name \_\_\_\_\_

M. I. \_\_\_\_\_

UC ID # \_\_\_\_\_

Last 4 digits of SSN \_\_\_\_\_

**Section 1: Charges** – Enter a number of units planning to attend. All other fields will automatically calculate.

1st Semester in Academic Year:				
Courses	\$ per unit	x	# of units	= \$
100 – 200 Level =	\$ 430	x	=	\$
300 – 400 Level =	\$ 450	x	=	\$
On-Campus =	\$ 550	x	=	\$
Graduate Level =	\$ 600	x	=	\$
Total Semester Tuition Charges = \$				
Total Semester Book Charges = \$				
Total Semester Charges (A) = \$				

2nd Semester in Academic Year:				
Courses	\$ per unit	x	# of units	= \$
100 – 200 Level =	\$ 430	x	=	\$
300 – 400 Level =	\$ 450	x	=	\$
On-Campus =	\$ 550	x	=	\$
Graduate Level =	\$ 600	x	=	\$
Total Semester Tuition Charges = \$				
Total Semester Book Charges = \$				
Total Semester Charges (B) = \$				

**Section 2: Grant Aid** - Please refer to your Financial Aid Award Letter

1st Semester in Academic Year	
Federal Pell Grant =	\$
FSEOG =	\$
California State Grant =	\$
VA Educational Benefits =	\$
Military Discount (\$100 per unit) =	\$
Company Reimbursement =	\$
Outside Scholarships =	\$
Total Grant Aid for semester (C) =	\$

2nd Semester in Academic Year	
Federal Pell Grant =	\$
FSEOG =	\$
California State Grant =	\$
VA Educational Benefits =	\$
Military Discount (\$100 per unit) =	\$
Company Reimbursement =	\$
Outside Scholarships =	\$
Total Grant Aid for semester (D) =	\$

**Section 3: Payment** - The calculated payment represents only an approximate payment.

Total Academic Year Charges (A+B) = \$  
 Total Academic Year Grant Aid (C+D) = \$  
 Remaining Balance for Academic Year = \$

**Amount in Federal Direct Loans needed to cover balance = \$**  
 (including loan fees – 1.069 %)

**Section 4: Loan Reduction Amount**

University College at Azusa Pacific University has a “passive” acceptance policy. That means we assume you are accepting the full amount of loans on your Financial Aid Award Letter unless you tell us otherwise. Please note that Federal Direct Loan funds are split equally between two semesters and cannot be applied to a single semester. If you would like to decline all or just a portion of your award, please complete and return this form to [financialaid@uc.apu.edu](mailto:financialaid@uc.apu.edu).

Please only check one box below:

**Decline the Federal Direct Loans as listed below:**

- ALL Federal Direct Loans
- ONLY the Federal Direct **Unsubsidized** Loan  
(This loan accrues interest while in school)
- ONLY the Federal Direct **Subsidized** Loan  
(This loan does **NOT** accrue interest while in school)

**I ONLY want to borrow a portion of the Federal Direct Loans as listed below:**

- ONLY enough to cover my charges
- \$ \_\_\_\_\_ .00 in Federal Direct Loans

Student Signature \_\_\_\_\_

Date \_\_\_\_\_