

2023-2024 Louisiana Christian University Student Direct Loan Application

Please fill out this form completely to avoid delays in processing your loan

First name _____ Last name _____ Date _____

SSN _____ Date of Birth _____ Phone Number _____

Enrollment

Status: Freshman (1-25 hours earned) Sophomore (26- 59 hours earned) Junior or Senior (60+ credit hours earned)
(Check one)

1. Apply for financial aid by completing the FAFSA (Free Application for Federal Student Aid)
2. Submit all required documents to complete your financial aid application
3. Complete and submit this Federal Direct Student Loan Application form
4. **You must be enrolled in at least half-time, 6 or more credits, each term to be loan eligible**
5. All first time loan borrowers must complete an online Entrance Counseling Session and a Master Promissory Note at <https://studentaid.gov>

Please fill out the amount below if you are wanting less than the maximum amount listed in the chart below.

\$ _____ **Total for the Academic Year**

Note the amount indicated will be split between each semester you attend.

Annual Loan limit

	Dependent student	Independent Student
Freshmen	\$5,500 – No more than \$3,500 of this amount may be subsidized	\$9,500 – No more than \$3,500 of this amount may be subsidized
Sophomore	\$6,500 – No more than \$4,500 of this amount may be subsidized	\$10,500 – No more than \$4,500 of this amount may be subsidized
Junior & Senior (each)	\$7,500 – No more than \$5,500 of this amount may be subsidized	\$12,500 – No more than \$5,500 of this amount may be subsidized
Maximum Debt (Aggregate Limits)	\$31,000 – No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 – No more than \$23,000 of this amount may be in subsidized loans.

All Student Loans are processed through Direct Loan. The lender is the U.S. Department of Education rather than a bank or other financial institution.

Federal Direct Loans are made by the federal government. The interest rate on Direct Loans disbursed between July 1, 2023 and June 30, 2024 is 3.73% for undergraduate students and 6.28% for graduate students. The interest rate is set by the federal government every July 1st for the following year. A 1.057% origination fee is deducted from the amount borrowed.

LCU participates in electronic transfer (ETF) of loan proceeds. I authorize the school to transfer loan proceeds received by EFT to my student account.

By signing below I am accepting the loan amounts that I am eligible for according to the amount entered above or, if left blank, according to the chart above.

Type Student Signature: _____

Date: _____

Last four of SSN: _____