

## **Loans for US Students**

If you are an American Student planning to study at UNBC, you can access financial assistance through [Direct Loans](#) and [Direct PLUS loans](#).

### **Direct Loans**

All applicants for Direct Loans must undergo a standard needs analysis, provided by the Federal Student Aid Programs Branch of the US Department of Education. To activate this analysis, prospective loan applicants must obtain and complete a form called a FAFSA (Free Application for Federal Student Aid).

You can complete and submit a FAFSA electronically at [www.studentloans.gov](http://www.studentloans.gov).

When completing the application, ensure that you specify UNBC as one of the institutions you wish to attend. UNBC's Title IV Code issued by the US Department of Education is G36133.

Apply before June 30 if you need funds for educational expenses in September.

It is important that you arrange to have your mail forwarded to Canada from your US address and that, while at UNBC, you keep the Financial Aid Office informed of your Prince George address.

### **The Student Aid Report (SAR)**

It normally takes two weeks for electronic requests. Following your assessment, you should receive a Student Aid Report (SAR), which is an essential component of the Direct Loan application process.

You do not have to send a copy of your SAR to UNBC. We will receive an electronic copy once your assessment has been completed.

If UNBC is not listed on your SAR, you will need to correct this on your electronic application before it will be sent to us.

Be sure to check the financial information on your SAR for accuracy. If the data is incorrect, you must make corrections to the information on your FASFA and re-submit it for further assessment.

### **The Master Promissory Note**

In addition to the SAR, you must complete a Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov). Be sure to indicate UNBC (we are listed under "Prince George Campus") as the school you plan on attending. Once your MPN is completed, UNBC will be sent an electronic copy.

Once all UNBC receives both your SAR and your MPN, your eligibility for Direct Loans will be assessed by the Awards and Financial Aid Office. This office will contact you with the results of their assessment.

## **Admission Status**

You must be officially admitted to UNBC before the university will process your loan assessment.

If not yet admitted, undergraduates should contact the UNBC International Student Advisor at 250.960.5725.

## **Entrance & Exit Counseling**

Federal regulations require all first-time Federal Direct Loan borrowers to participate in Direct Loan Entrance Counseling before receiving the first disbursement of your loan proceeds. If this is your first loan, you must complete the entrance counseling module at [www.studentloans.gov](http://www.studentloans.gov).

Student loan borrowers also must participate in Direct Loan Exit Counseling if their enrolment status falls below half-time, if they withdraw or if they graduate.

## **Federal PLUS Loans**

A Direct PLUS Loan allows parents to borrow to pay for the education expenses of a dependent undergraduate student. A PLUS loan borrower must have a good credit history. In the event of an adverse credit history, parents may still qualify for a PLUS loan if someone (a friend or relative) who is able to pass the credit check, agrees to endorse the loan. Students are not required to submit a FAFSA application for a PLUS loan. The application must be completed by the parent at [www.studentloans.gov](http://www.studentloans.gov), and the parent must also complete a MPN.

Parents can borrow up to the cost of attendance minus any other financial assistance (including Direct loan funding) the student may receive.

## **Satisfactory Academic Progress**

Students in receipt of Direct Loan funding are required to demonstrate satisfactory academic progress in order to remain eligible for Direct Loan funding. Please refer to the *General Academic Regulations* in the appropriate UNBC academic calendar for more information.

## **Early Withdrawal**

Students who are in receipt of Direct Loan funding are considered withdrawn if they drop below 50% (half time) of a full-time course load prior to the end of their study period. A full-time course load for an undergraduate student at UNBC is 15 credit hours per semester, while a full-time graduate student is defined as one who is either enrolled in courses totaling a minimum of 6 credit hours per semester or is working on a dissertation, thesis or comprehensive examination (Master's level only) project during a semester.

Students who drop below the half-time course requirement will be considered withdrawn. The withdrawal date will be determined by last date the student attended classes, if known. In cases where the last date of attendance cannot be determined, the withdrawal date used by the Registrar's Office will be considered the official withdrawal date.

## **Effects of Early Withdrawal for Direct Loan Recipients**

Withdrawal will result in the cancellation or prorating of Direct Loan funding. Students who are in deferral status or interest-free periods are considered to be in a "funded" term. Withdrawals and unsuccessful terms are counted during this time.

Students in receipt of Title IV funds who withdraw from studies prior to their study period end date may be required to return a portion of the loan proceeds they received. The amount that must returned will depend on the date of withdrawal.

In the event of a withdrawal, The UNBC Financial Aid Office will perform a Return of Funds Calculation to determine whether any funds must be returned. If this is the case, UNBC will return the funds from the credit balance on your account. If you do not have a credit balance on your account, the University may charge you for any funds they returned on your behalf. You may also owe funds to the school to cover any unpaid institutional charges.

If it is determined that no return of funds is required, the student may request a refund of any credit balance by contacting the University Cashier.