

## 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 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.

Graduate students may also apply for a PLUS loan to cover costs up to the cost of attendance.

## **Satisfactory Academic Progress/ Effects of Withdrawal**

Students in receipt of Direct Loan funding are required to demonstrate satisfactory academic progress in order to remain eligible for Direct Loan funding. There are also consequences if a student withdraws prior to the study period end date or drops below a half-time course load. Please read the following information carefully:

### **[Satisfactory Academic Progress – Undergraduate Students](#)**

### **[Satisfactory Academic Progress – Graduate Students](#)**

#### **Ineligible Programs**

Students who are enrolled in UNBC Nursing Programs are not eligible to apply for Direct Student Loan Funding.

Students who are taking classes via telecommunications are not eligible to apply for Direct Student Loan Funding. Students must attend all classes on-site at the UNBC campus.

#### **Formal Exchange Programs**

Students who are engaged in a formal exchange program through UNBC may only receive Direct Loan funding if they are attending a school that is Title IV eligible and is not located within the United States.

#### **Consumer Information**

As a participant in the Direct Loan program, UNBC is required to disclose certain information about the institution to US Direct Loan Borrowers:

### **[Consumer Information Disclosures](#)**

#### **On-line Tools**

For more information, please visit [StudentAid.gov](http://StudentAid.gov) or visit them on Facebook, Twitter, or YouTube.