

Disbursement Dates

Loans are disbursed every Friday after the first initial disbursement date of each semester

❖ Single-semester loan disbursement dates:

As per Federal regulation, single semester loans will be issued in two equal disbursements.

Semester	First disbursement
Summer only	July 27, 2015 August 3, 2015
Fall only	September 8, 2015 October 5, 2015
Spring only	February 9, 2016 February 29, 2016

❖ Loan disbursement dates for multiple semesters:

Summer	July 27, 2015
Fall	September 8, 2015
Spring	February 9, 2016

Loan Proration for Graduating Borrowers

Per Federal regulation, Brooklyn College is required to prorate an undergraduate student's annual loan limit when they are enrolled for one semester and will graduate in the same academic year.

$$\left[\frac{\text{\# of enrolled credits}}{\text{\# of credit hours in an academic year (24)}} \times \text{Annual Federal loan limit} \right]$$

Note: If you complete the loan application incorrectly and fail to inform our office of your graduation prior to the disbursement of your loans, your loans may be adjusted after we confirm graduation, which can result in a reduction of your loan and a liability with the college.

Annual Loan Limits

Undergraduate Annual Student Loan Limits

Year	Undergraduate Students	
	Dependent	Independent
1 st Year Freshman	\$5,500 (\$3,500 sub)	\$9,500 (\$3,500 sub)
2 nd Year Sophomore	\$6,500 (\$4,500 sub)	\$10,500 (\$4,500 sub)
3 rd and 4 th Year: Junior, Senior, 2 nd Degree	\$7,500 (\$5,500 sub)	\$12,500 (\$5,500 sub)
Aggregate Limits	\$31,000 (\$23,000 sub)	\$57,500 (\$23,000 sub)

Graduate Student Annual Student Loan Limits

Graduate	\$20,500 (unsubsidized only)
Aggregate Limit	\$138,500

- ⇒ Federal loan interest rates and origination fees are finalized each year and announced by the Federal Government in June. For current rates and fees, visit www.studentaid.ed.gov. Click on Types of Aid > Loans > Subsidized/Unsubsidized Loans
- ⇒ Visit the National Student Loan Data Base System (NSLDS) website at www.nsls.ed.gov to access a full history of your loans and Title IV grants, find out information about your loan servicer and interest accrued on existing loans.

Applying for a Subsidized/Unsubsidized Federal Direct Student Loan 2015-2016

Summer 2015
Fall 2015
Spring 2016

Office of Financial Aid
Direct Loan Department
2900 Bedford Ave
Brooklyn, NY 11210
Phone: 718.951.4785
Fax: 718.951.4778
bcloans@brooklyn.cuny.edu
www.brooklyn.cuny.edu/financialaid

Brooklyn The City
University
of New York
College

Student Responsibility: You MUST check your email and CUNYfirst account's list of "To-Do" items frequently! All communication from the Office of Financial Aid will be listed on your "To-Do" list and sent to you via the email you have on file with CUNYfirst!

Applying for a Federal Direct Subsidized/Unsubsidized Student Loan

You can only submit your sub/unsub loan request once for the academic year utilizing CUNYfirst. Be sure to double-check that the information entered is accurate. Any adjustments, increases, decreases or cancellations must be made using a status change form (printable from our website).

*Plus loan applications are also available on our website.

Important Requirements

BEFORE SUBMITTING YOUR LOAN REQUEST, YOU MUST:

- FILE A 2015-2016 FAFSA AT WWW.FAFSA.ED.GOV
- COMPLETE ALL FINANCIAL AID REQUIREMENTS ON YOUR CUNYfirst "TO-DO" LIST
- ENROLL AS A MATRICULATED STUDENT FOR AT LEAST 6 CREDITS PER SEMESTER WITHIN YOUR GRADE LEVEL
- MEET FEDERAL SATISFACTORY ACADEMIC PROGRESS (SAP)

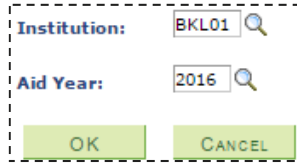
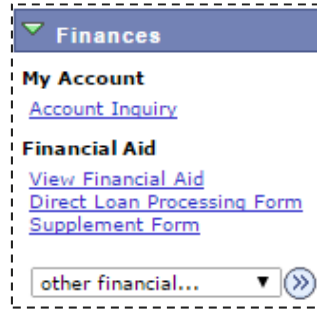
FOR FIRST-TIME LOAN BORROWERS AT BROOKLYN COLLEGE, YOU MUST:

- COMPLETE AN ENTRANCE COUNSELING SESSION ONLINE AT WWW.STUDENTLOANS.GOV (FOR CUNY BROOKLYN COLLEGE)
- SIGN A MASTER PROMISSORY NOTE (MPN) AT WWW.STUDENTLOANS.GOV

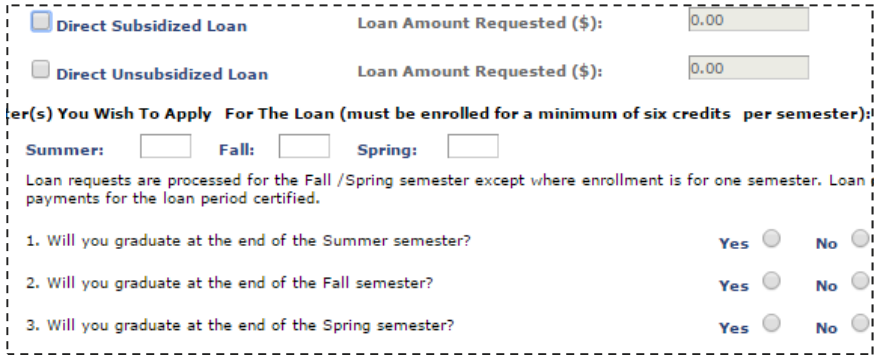
Submit your loan request on CUNYfirst



- LOG INTO CUNYFIRST: HTTPS://HOME.CUNYFIRST.CUNY.EDU
- SELECT H/R CAMPUS SOLUTIONS FROM THE LEFT MENU
- NAVIGATE TO SELF SERVICE FOLLOWED BY STUDENT CENTER
- UNDER FINANCES, CLICK "DIRECT LOAN PROCESSING FORM"



- ON THE DIRECT LOAN PROCESSING FORM, ENTER YOUR TOTAL SUBSIDIZED AND/OR UNSUBSIDIZED LOAN REQUEST FOR THE ACADEMIC YEAR (THIS AMOUNT WILL BE DIVIDED EQUALLY BETWEEN EACH SEMESTER)
- ENTER THE AMOUNT OF CREDITS FOR EACH SEMESTER YOU WISH TO APPLY FOR (MINIMUM 6 CREDITS PER SEMESTER). *IF YOU PLAN TO REQUEST THE LOAN FOR THE WHOLE ACADEMIC YEAR, IT IS RECOMMENDED THAT YOU ENTER YOUR ANTICIPATED ENROLLMENT FOR EACH SEMESTER ON THIS LOAN REQUEST
- ANSWER ALL YES/NO QUESTIONS REGARDING GRADUATION
- CHECK OFF ON THE AFFIRMATION AND CLICK SAVE TO SUBMIT YOUR LOAN



? What happens next?

Allow at least 2-3 weeks for your loan to process. Once your loan has been processed, you can check the status on CUNYfirst. Your loan will automatically apply to your tuition balance. Any remaining funds will disburse after your disbursement date via check, direct deposit or CUNY Scholar Card deposit. You will receive an official disclosure statement via mail from the Direct Loan Servicing Center with approved award amounts and disbursement dates.

*Important: If there are any errors on your loan application, you will be contacted via email (on file with CUNYfirst). You must monitor your email AND CUNYfirst account to see if there are new "To-Do" list items or additional requirements.

Review your CUNYfirst

FINANCIAL AID PENDING INDICATOR

If you are utilizing this loan for tuition payment, be sure to submit your loan request at least 7 business days before your tuition deadline. If your loan is completed in a timely manner, a temporary "Financial Aid Pending" indicator will be placed on your account to secure your courses while your loan is being processed. Note: Financial Aid Pending Indicators only apply to the start of every semester to accommodate for tuition deadlines. You can view indicators on the upper right corner of your Student Center.

VIEW YOUR LOAN AS "PENDING AID"

After your loan has been processed by the Loan Department, utilize the "Account Inquiry" link to view your "pending aid". Pending means that you have been awarded the aid, and it is being used as a credit towards your tuition bill, but has not been officially disbursed. Visit the Office of Financial Aid website for disbursement dates.

VIEW YOUR AWARD SUMMARY

Utilize the "View Financial Aid" link under "Finances" of your Student Center to view your total aid for the entire academic year (Federal Aid Year 2015-2016)

Need assistance? Visit a Financial Aid Representative located at the ESC West Quad Lobby or sign in at room 217/218 WQ to meet with a Financial Aid Counselor (Mon-Fri 9am-5pm).