



Manhattanville College requires that students complete the Free Application for Federal Student Aid (FAFSA) in order to be considered for funds from all available sources. All recipients of state and/or federal financial aid must:

- ✓ Be U.S. citizens or permanent resident aliens;
- ✓ Be registered with U.S. Selective Service if required to do so;
- ✓ Be formally accepted as degree candidates;
- ✓ Maintain satisfactory academic progress;
- ✓ Not owe a refund of any Title IV funds;
- ✓ Not be in default on repayment of a student loan.

**If you are applying for financial aid in 2021-2022 academic year, please provide the following documents:**

- If you don't already have one, create an FSA ID at [www.fsaaid.ed.gov](http://www.fsaaid.ed.gov) this will allow you to electronically sign your FAFSA and loan documents. DO NOT SHARE YOUR FSA ID with anyone.
- Complete the 2021-2022 FAFSA which is available online at [www.studentaid.gov](http://www.studentaid.gov)  
*Manhattanville College's federal college code number is 002760.*
- Complete a Manhattanville College Graduate Financial Aid Form for 2021-2022 and submit it to [finaidmail@mville.edu](mailto:finaidmail@mville.edu). Please see our website or contact our office for the form if you have not already received it. *(We recommend filling out the application with **all credits** you will take for the academic year.\*)*
- Complete a Master Promissory Note for Unsubsidized Stafford Loans <https://studentaid.gov/mpn/>.  
*Please print out confirmation and submit to the Office of Financial Aid at [finaidmail@mville.edu](mailto:finaidmail@mville.edu).*
- Complete Entrance Counseling  
(<https://studentaid.gov/app/counselingInstructions.action?counselingType=entrance> )  
*Please print out confirmation and submit to the Office of Financial Aid at [finaidmail@mville.edu](mailto:finaidmail@mville.edu)*
- Please submit a copy of your Graduate Acceptance Letter to [finaidmail@mville.edu](mailto:finaidmail@mville.edu)  
*(To be eligible for financial aid you must be accepted and matriculated in a degree program.)*
- Any other relevant documents, as requested by the Financial Aid Office

**Please see back page for important information regarding Federal Direct Loans.**

**\*Based on academic program changes and a shift in the academic calendar, beginning in Fall 2021, students in the MS in Communications, Finance, HR, Leadership, and International Business programs must be enrolled in a minimum of 5 credits per semester in order to receive Direct Unsubsidized Stafford Loans or Graduate PLUS Loans. If you have questions about how this impacts your academics and/or schedule, please contact your program director for more information.**

# Understanding the Federal Direct Loan Programs (Direct Lending)

---

Applying for a student loan can be simple if you take it one step at a time, ask questions, and apply early.

## Remember these important points about your Stafford Loan:

The Federal Direct Loan Program is a low-interest loan used by many students to help finance the cost of higher education. The following information explains what you need to do in order to receive your Federal Direct Loan.

This is a loan (not a grant) and must be repaid with interest.

An origination fee of 1.057% will be deducted from your loan proceeds.

*Example: You apply for a loan amount of \$6,000. The origination fee is \$63.54; the total amount of loan money you will receive is \$5,936.46.*

Direct Unsubsidized Loan interest rate: 4.30% as of 7/1/2020 for loans made during the 2020-2021 academic year.

All borrowers must complete an entrance counseling session and a Master Promissory Note (MPN) for Subsidized/Unsubsidized Stafford Loan. The web address to complete both sessions is [www.studentaid.gov](http://www.studentaid.gov). If you do not complete your entrance counseling and MPN, you will not receive a Stafford Loan. Submission of an e-MPN and/or entrance counseling session is not an indication of loan eligibility.

## Unsubsidized Federal Stafford Loan

(Graduate and professional students are not eligible to receive Direct Subsidized Loans for loan periods beginning on or after July 1, 2012.)

The Unsubsidized Federal Stafford Loan is not determined by need. When the loan is unsubsidized, the student is responsible for the interest that accrues during school, grace and deferment periods. This loan provides additional funds for independent students and for dependent students whose parents are ineligible to borrow under the PLUS Loan program. Dependent students must have a PLUS Loan denied before they can apply for additional unsubsidized Stafford.

***“Manhattanville College is committed to equality of educational opportunity, and is an equal opportunity employer. The College does not discriminate against current or prospective students and employees on the basis of race, color, sex, national and ethnic origin, religion, age, disability, or any other legally protected characteristic. This College policy is implemented in educational and admissions policies, scholarship and loan programs, athletic and other school-administered programs, and in employee-related programs.”***