

Federal Stafford Loans are the federal government's major form of self-help aid. A subsidized loan is awarded on the basis of need (as defined by Congress), and recipients are not charged interest while enrolled at least half-time. At the beginning of the repayment period, interest begins to accrue at 5.6%. An unsubsidized loan is not awarded on the basis of need, and recipients are charged interest (6.8%) from the time the loan is disbursed until it is paid in full. Lenders may deduct fees of up to 2.5% from each disbursement.

STEPS REQUIRED TO RECEIVE A FEDERAL STAFFORD LOAN ARE:

- ◆ File a 2009-2010 Free Application for Federal Student Aid (FAFSA).
- ◆ Complete the back of this form (read carefully the steps below) and return it to the Office of Student Financial Aid.
- ◆ **If you are a new Stafford Loan borrower at Wake Forest University, visit www.mappingyourfuture.org to complete an entrance loan counseling session.**
- ◆ If you are a new Stafford Loan borrower, complete and submit to your selected lender a master promissory note (MPN) [usually an electronic MPN through the lender's web site].

TO COMPLETE THE BACK OF THIS FORM:

Determine the full annual amount you wish to borrow for both the fall and spring semesters, not for just one term (unless you will only be enrolling for one term during the academic year). If you wish to borrow less than the maximum(s) shown on your award letter, write in that amount. Additional aid received at a later date may change the amount of your loan eligibility and/or the amount subsidized. Federal regulation requires disbursement in at least two installments for annual loans. These installments come near the start of each semester.

Select a lender. Lenders provide information through their web sites and toll-free numbers. Careful selection is crucial because the typical lender-student relationship lasts fifteen years. Lender discounts and incentives vary.

Option #1: Unless you already have a relationship with a different Federal Stafford Loan lender, we suggest selecting an Option #1 lender. Electronic processing and disbursement is the most efficient and fastest way to secure your loan. These lenders are suggested because (1) each offers fee and/or interest rate reduction options to make the loan less expensive, (2) each sends loan proceeds electronically, and (3) each provides quality customer service to the student borrower and the school.

Option #2: If selecting, you must contact your lender each year to receive a paper School Certification Form, then complete and mail it to the Office of Student Financial Aid along with the full name, mailing address, and lender code of the chosen lender. We will manually process your loan request and send it to the lender's processing center. **Manual certifications take longer to process and are not tracked by Wake Forest through the approval and disbursement process. These loans may be more expensive. These lenders may send loan proceeds by check requiring student endorsement prior to deposit.**

Inform us of your Federal Stafford Loan decisions by returning the back of this form to us within two weeks of your receipt of your award notification, or August 1, whichever is later. If you wish to accept only a partial amount, enter that amount. If you wish to decline the entire amount(s), enter \$0 as the amount requested.

Thank you for your attention to this information; please feel free to contact us with questions.

(over, please)

Students wishing to secure a Federal Stafford Loan (subsidized and/or unsubsidized) should complete this form and return it to the Office of Student Financial Aid. If you have questions, please call (336) 758-5154.

Student's Printed Name

Student's WFU ID#

AMOUNT REQUESTED, if less than award letter amount \$ _____

If you will be enrolled for one term only, please indicate which term: _____

PLEASE SELECT ONE OF THE FOLLOWING OPTIONS:

OPTION #1: SUGGESTED LENDERS

I request that a Federal Stafford Loan for 2009-2010 be processed for me using my selected lender below. If I have not previously completed a Master Promissory Note, I will submit one *directly to the lender*.

College Foundation (code: 807037) (866) 866-2362
www.cfnc.org/paying/colleges/wakeforest.jsp

Sallie Mae (code: 802218) (888) 272-5543
www.salliemaeedtrust.com/best_loan/

Citibank (code: 826878) (800) 967-2400
<https://studentloan.citibank.com/s/slcsite/>

Chase (code: 803000) (800) 487-4404
www.chasestudentloans.com/#studentloans

Wachovia (code: 830005) (800) 338-2243
www.wachovia.com/education

Wells Fargo (code: 807176) (800) 378-5526
<https://www.wellsfargo.com/student/undergrad/>

OPTION #2: MANUAL CERTIFICATION

I have attached a Federal Stafford Loan School Certification Form for 2009-2010 from a lender of my choice, and wish to have it processed manually. I have completed questions 1 – 9 on the Certification Request Form. In addition, I have provided the lender's full mailing address where the form will be forwarded after school certification. I recognize that this manual process takes longer to complete; that it is more difficult to track throughout the application, approval, and disbursement processes; that this lender may be more expensive than Wake Forest University's suggested lenders; and that the loan proceeds may be sent by checks that I must endorse.

FIRST TIME BORROWERS please read and initial the following statement:

I understand that I must complete the Federal Stafford Loan entrance counseling Session at www.mappingyourfuture.org, required by the federal government, before my Stafford Loan can begin to be processed by Wake Forest University. I also understand that if I do not complete the entrance counseling, my Stafford Loan will be canceled.

Student's Signature

Date Signed