**MISSOURI STATE UNIVERSITY-WEST PLAINS IMPORTANT STAFFORD**

**Office of Financial Aid LOAN INFORMATION**

**128 Garfield Avenue West Plains, MO 65775**

If you are a first-time borrower on or after July 1, 2013, there is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. This time limit does not apply to Direct Unsubsidized Loans or Direct PLUS Loans. If this limit applies to you, you may not receive Direct Subsidized Loans for more than 150 percent of the published length of your program. This is called your “maximum eligibility period.” Your maximum eligibility period is based on the published length of your current program. You can usually find the published length of any program of study in your school’s catalog.

For example, if you are enrolled in a four-year bachelor’s degree program, the maximum period for which you can receive Direct Subsidized Loans is six years (150 percent of 4 years = 6 years). If you are enrolled in a two-year associate degree program, the maximum period for which you can receive Direct Subsidized Loans is three years (150 percent of 2 years = 3 years).

Because your maximum eligibility period is based on the length of your current program of study, your maximum eligibility period can change if you change to a program that has a different length. Also, if you receive Direct Subsidized Loans for one program and then change to another program, the Direct Subsidized Loans you received for the earlier program will generally count toward your new maximum eligibility period.

**NOTE: Stafford Loans MUST BE REPAID.**

| **Do I become responsible for paying the interest that accrues on my Direct**  **Subsidized Loans because . . .** | **Yes** | **No** |
| --- | --- | --- |
| I am no longer eligible for Direct Subsidized Loans and I stay enrolled in my current program? | X |  |
| I am no longer eligible for Direct Subsidized Loans, did not graduate from my prior program, and am enrolled in an undergraduate program that is the same length or shorter than my prior program? | X |  |
| I transferred into the shorter program and lost eligibility for Direct Subsidized Loans because I have received Direct Subsidized Loans for a period that equals or exceeds my new, lower maximum eligibility period, which is based on the length of the new program? | X |  |
| I was no longer eligible for Direct Subsidized Loans, did not graduate from my prior program, and am enrolled in an undergraduate program that is longer than my prior program? |  | X |
| I lose eligibility for Direct Subsidized Loans and immediately withdraw from my program? |  | X |
| I graduated from my prior program prior to or upon meeting the 150 percent limit, and enroll in an undergraduate program that is the same length or shorter than my prior program? |  | X |
| I enroll in a graduate or professional program? |  | X |
| I enroll in preparatory coursework that I am required to complete to enroll in a graduate or professional program? |  | X |
| I enroll in a teacher certification program (where my school does not award an academic credential)? |  | X |

The MSU-West Plains Financial Aid Office **DOES NOT** automatically package student loans. Students who are interested in a loan MUST CONTACT the Financial Aid Office (In person at Cass Hall, -or- by phone call: 417-255-7243).

MSU-West Plains currently receives Federal Student Loans directly from the U.S. Department of Education. Please read, and complete the ‘2’ **REQUIRED** on-line loan processes detailed on the backside of this information sheet.

**Additional information regarding Stafford student loans may be reviewed on the following website:** **www.studentloans.gov**