Disbursement Dates

Refunds are typically issued every Friday after the first initial disbursement date of each semester

❖ **Single-semester initial loan disbursement dates:**

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

Semester	Disbursement
Summer only	July 29, 2019 July 30, 2019
Fall only	September 3, 2019 September 23, 2019
Spring only	February 10, 2020 March 2, 2020

❖ **Initial loan disbursement dates for multi-semester**

Summer	July 29, 2019
Fall	September 3, 2019
Spring	February 10, 2020

⊕ Graduate Plus Loan Option

Students who would like to borrow **more than** the maximum unsubsidized loan of $20,500 to meet their educational costs may request for additional loans by applying for a Graduate PLUS loan. The 2019-2020 Graduate Plus Loan application is available on the Brooklyn College website at www.brooklyn.cuny.edu. Click on Admissions, then Financial Aid > Resources and Forms > Forms > 2019-19 Graduate PLUS Loan Application. Submit the completed application to the Financial Aid counter located at the ESC (Enrollment Services Center) West Quad Lobby or by fax to 718-951-4778.

To be eligible for the Graduate PLUS loan you must:

* Meet all eligibility requirements for federal Student Aid
* Borrow the maximum in unsubsidized loans for the year
* Be enrolled in at least 6 graduate credits
* Pass a credit check
* Complete a Graduate PLUS loan promissory note on https://studentloans.gov.

If your application is denied due to poor credit make an appointment with your financial aid advisor for assistance

Resources

Graduate Annual Student Loan Limits

Annual Limit	$20,500 (unsubsidized only)
Aggregate (lifetime) **Limit**	$138,500 —No more than $65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.

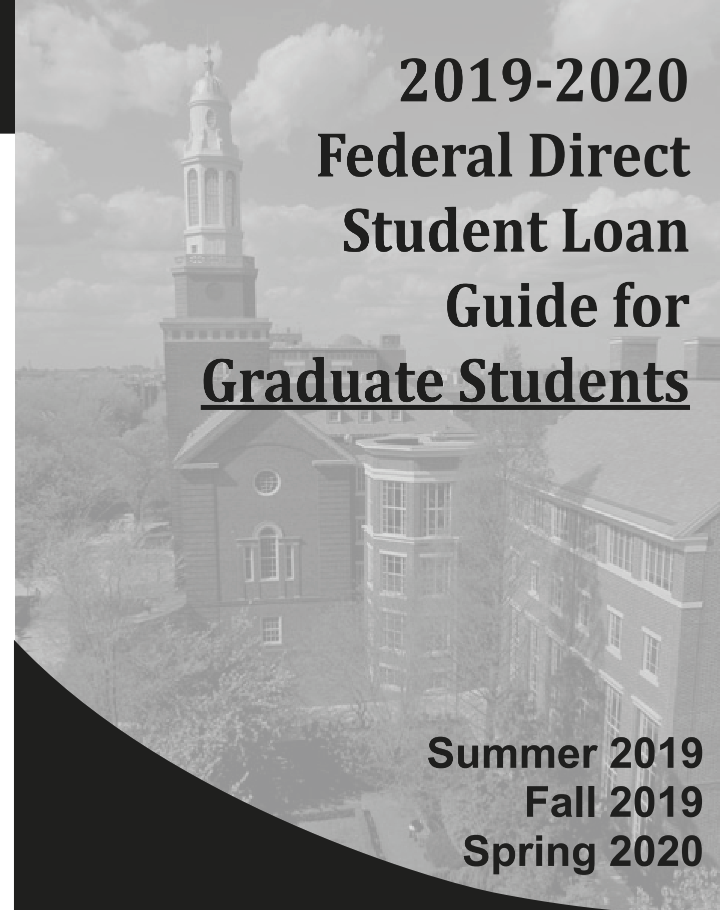
⇒ **INTEREST & FEES**: Federal loan interest rates and origination fees are finalized each year and announced by the Federal Government in June. For current rates and fees, visit **StudentAid.gov/Interest** **NOTE:** the Graduate PLUS loan has a higher interest and fee than the unsubsidized loan.

⇒ **REPAYMENT:** Your loan servicer handles the billing & services of your federal student loan. The loan servicer will work with you on repayment plans and loan consolidation and will assist you with other tasks related to your federal student loan. Log into **StudentAid.gov/login** to find contact information on your loan servicer. Loan Repayment information is available **StudentAid.ed.gov/sa/repay-loans**

⇒ **NSLDS:** NSLDS Student Access provides a centralized, integrated view of Title IV loans and grants so that recipients of Title IV Aid can access and inquire about their Title IV loans & grant data. Log into NSLDS directly at **www.NSLDS.ed.gov** or access NSLDS data by logging into My Federal Student Aid at **StudentAid.gov/login**

⇒ **FATV:** Our Financial Aid TV (FATV) video playlists provide more information about the direct loan programs. Navigate to our website to learn more about Direct Loans: **https://brooklyncuny.financialaidtv.com/**

Videos to watch: Loan Overview, Know Your Loans, Loan Programs



2019-2020 Federal Direct Student Loan Guide for Graduate Students

Summer 2019
Fall 2019
Spring 2020

CONTACT:

For general inquiries visit us at the Enrollment Services Center (ESC) located in the lobby of the West Quad Center 2900 Bedford Avenue Brooklyn, NY 11210
Phone: 718-951-5051
Fax: 718-951-4778
Email: finaid@brooklyn.cuny.edu or bcloans@brooklyn.cuny.edu

SCHEDULE AN APPPOINTMENT WITH YOUR FINANCIAL AID ADVISOR:

At Brooklyn College, every admitted and enrolled student who files a FAFSA will be assigned a Financial Aid Advisor. If you have questions regarding the loan process, it is recommended that you schedule an appointment for Financial Aid advisement. To schedule an appointment, log into your BC WebCentral Portal at **https://portal.brooklyn.edu.** Click on eServices, then Schedule an Appointment, then Financial Aid Scheduling Tool (FAST). Phone or in-person appointments are available.

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 Unsubsidized Student Loan

These instructions apply to **GRADUATE** students only. If you are an UNDERGRADUATE student pursuing a first or second Bachelor's degree, please refer to our Student Loan Guide for Undergraduate Students

Important Requirements

BEFORE SUBMITTING YOUR LOAN REQUEST, YOU MUST:

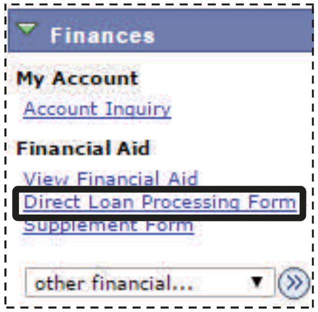
- COMPLETE THE 2019-2020 FAFSA AT **WWW.FAFSA.ED.GOV**
- COMPLETE ALL FINANCIAL AID REQUIREMENTS ON YOUR CUNYfirst "TO-DO" LIST
- ENROLL FOR COURSES (AT LEAST **6 CREDITS**) AS A MATRICULATED GRADUATE STUDENT IN THE TERM(S) FOR WHICH YOU ARE SEEKING THE LOAN
- MEET FEDERAL SATISFACTORY ACADEMIC PROGRESS (SAP) STANDARDS

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

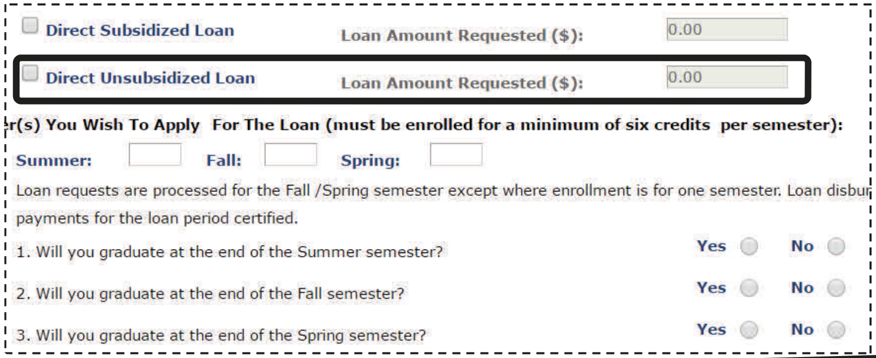
- COMPLETE THE ENTRANCE COUNSELING SESSION ONLINE AT **WWW.STUDENTLOANS.GOV** (FOR CUNY BROOKLYN COLLEGE)
- SIGN THE MASTER PROMISSORY NOTE (MPN) AT **WWW.STUDENTLOANS.GOV** (SELECT SUB/UNSUB OPTION)

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**"



- ENTER "BKL01" FOR INSTITUTION
- ENTER "2020" FOR AID YEAR
- ON THE DIRECT LOAN PROCESSING FORM, ENTER YOUR TOTAL UNSUBSIDIZED LOAN REQUEST FOR THE ACADEMIC YEAR (THIS AMOUNT WILL BE DIVIDED EQUALLY BETWEEN EACH SEMESTER THAT YOU INDICATE)
- 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 REQUEST A LOAN FOR THE FULL YEAR BY ENTERING YOUR ANTICIPATED ENROLLMENT FOR EACH SEMESTER
- ANSWER ALL YES/NO GRADUATION QUESTIONS
- CHECK THE AFFIRMATION AND CLICK SAVE TO SUBMIT YOUR LOAN REQUEST



What happens next?

Allow at least 2-3 weeks for your loan to process. After the loan is awarded by your financial aid advisor you will receive an official disclosure statement via email confirming your approved award and anticipated disbursement dates. You can check the status of your loan on CUNYfirst by utilizing the Account Inquiry link. The award will automatically apply to your tuition balance as pending financial aid. Any remaining funds will refund after your disbursement date via check, direct deposit or CUNY Scholar Card deposit depending on which options you have setup.

*Important: If there are any errors on your loan application, your Financial Aid Advisor will contact you via email (on file with CUNYfirst). To ensure the loan process is smooth you must monitor your email AND CUNYfirst account to see if there are new "To-Do" list items or additional requirements.

Enroll in Direct Deposit

This step is optional. You can sign up for direct deposit via CUNYfirst to have your financial aid refunds electronically deposited into your bank account. To add a bank account, log into CUNYfirst, navigate to Self Service > Campus Finances > Manage My Bank Accounts.

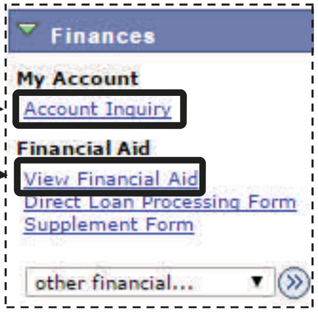
Review your CUNYfirst

VIEW YOUR LOAN AS "PENDING AID"

After your loan has been processed , 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 balance. Keep in mind that if you are relying on your loan to meet the semester's tuition deadline, you must ensure that your pending financial aid meets or exceeds your tuition balance.

VIEW YOUR AWARD SUMMARY

Utilize the "**View Financial Aid**" link under "Finances" of your Student Center to view your total 2017-2019 financial aid award package and scheduled disbursement dates for each award.



The online Direct Loan Processing Form on CUNYfirst only allows students to submit the application once per academic year. If you made an error on your loan request, or would like to make adjustments, contact your Financial Aid Advisor for further instructions.