



US Foreign School Loan Information

How to apply for William D. Ford DIRECT LOANS (Formerly known as Stafford) & DIRECT PLUS Loans to Study outside the United States

American citizens and permanent residents studying full-time can apply for subsidized and unsubsidized Direct Loans, Parent Plus Loans and/or Private Loans. By following the steps outlined below, you will be able to access your aid in a timely manner.

Students please note, US Department of Education Direct Loan regulations do not **typically** allow students attending a foreign school to take any part of their program through distance/online education. **PLEASE NOTE**, only 12.5% of your courses can be taken online throughout your degree program.

Accessing the Direct Loan in Four Basic Steps

STEP 1: Complete the FAFSA at [Filling Out the FAFSA® Form | Federal Student Aid](#). The Department of Education changed the way you log in to Federal Student Aid websites. Students, parents, and borrowers are now required to use an FSA ID, instead of a Federal Student Aid PIN, to log in. If you haven't logged in to a Federal Student Aid website (fafsa.gov) since May 10, you will need to create an FSA ID before you can log on in the future. **Create an FSA ID here:** <https://studentaid.gov/help-center/answers/article/how-to-create-fsa-id-username-password>

STEP 2: Complete a Master Promissory Note (MPN) at [Completing a Master Promissory Note | Federal Student Aid](#). You will need your pin number from the FAFSA to complete this step.

PLEASE NOTE, in addition, **1st year applicants** also must complete an Entrance Interview at <https://studentaid.gov/entrance-counseling/>, choose Entrance Counseling: Stafford Loan: select country: select school and proceed thru the next 6 steps. You must complete an entrance interview to receive your Direct Loan & PLUS funding.

STEP 3: IF available, SEND your Student Aid Index (SAI) to UNB's Director, Financial Aid, Shelley Clayton, by e-mail (clayton@unb.ca).

STEP 4:

Complete a budget (**mandatory**) with the Director, Financial Aid articulating your costs and resources for your academic level and year of study. You can request a meeting with the Director by e-mailing clayton@unb.ca or by telephone (506) 453-4796. At the meeting, the Director and students will establish a budget defining the required resources to complete your year of study.

Additional Assistance:

A. Parent Plus Loan

Parents of dependent students may apply for a Parent Plus loan to assist your son/daughter's costs of education. A credit check is completed on the parent applying for the Plus loan.

To apply for the Parent Plus loan go to: [Apply for a Direct PLUS Loan as a Parent | Federal Student Aid](#) and sign in with your pin number and then follow the directions for doing the Master Promissory Note for a Parent Plus loan.

Note: If your credit check results in an adverse credit history determination, you will receive information from the US Department of Education about the endorser and extenuating circumstance options. If you are a parent and neither of these is a viable option, your dependent student will be eligible to receive additional Direct Unsubsidized Loan funds in the amount of \$4,000 for freshmen and sophomores and \$5,000 for juniors and seniors.

Additional Assistance (continued):

B. Private Loans are available to students with a co-signer. If interested in this private loan, contact SALLIE MAE at [Undergraduate Student Loans - Smart Option Student Loan | Sallie Mae](#)

What will I be eligible for?

Undergraduate students, your Direct Loan (Stafford) eligibility will vary based on the information from your SAI and your grade level. See chart below.

Student/Level	Initial Subsidized Stafford	Additional Unsubsidized Stafford	Combined Levels Annual Maximums
Dependent Undergraduates			
1st Year	\$3,500	\$2,000	\$5,500
2nd Year	\$4,500	\$2,000	\$6,500
3rd Year and higher	\$5,500	\$2,000	\$7,500
Independent Undergraduates			
1st Year	\$3,500	\$6000	\$9,500
2nd Year	\$4,500	\$6000	\$10,500
3rd Year and higher	\$5,500	\$7000	\$12,500

Additional amounts may be borrowed each year above the Stafford amounts through the **Parent PLUS Loan Program OR private, credit-based loans**. The maximum amount you may borrow is established by the university based on the cost of attendance.

Graduate Students.

New change effective July 1st:

Graduate students who are attending a one-year (or more) program of study are eligible to apply for Direct Loan **unsubsidized** funding only.

Graduate/Professional students will be eligible to borrow up to \$20,500 in Federal loans. The maximum amount you may borrow is established by the university based on the cost of attendance.

<https://studentaid.gov/plus-app/grad/landing>

Student/Level	Unsubsidized Direct Loan PLUS Annual Max.
Graduate/Professional	\$20,500

School OPE ID code for the University of New Brunswick is 00668500



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