

# The 2021-2022 Direct Loan Processing Form will be available on May 7<sup>th</sup>, 2021.

To Apply for William D. Ford Federal Direct Loan

Please Follow the instructions listed below:

You must complete the 2021-22 FAFSA Application. Please go to [www.studentaid.gov](http://www.studentaid.gov).

As a first time borrower at CITYTECH, you must complete the Entrance Counseling session and sign the Master Promissory Note (MPN) on-line at [www.studentaid.gov](http://www.studentaid.gov).

## STEPS

1. Login to CUNYfirst
2. Select "Campus Solutions" from the left menu
3. Navigate to: Self Service "followed by "Student Center"
4. In the Finances section click on the Direct Loan Processing form link
5. Select College (NYT01) Year (2022)
6. Based on your academic level and dependency status indicate the amount you wish to apply for.
7. Indicate the number of credits you are taking for the semester you wish to apply for. (do not apply, if you not enrolled in at least 6 credits)
8. A student will always be certified for their Subsidized loan maximum before being certified for an Unsubsidized loan.
9. Most loans will be paid in at least two equal disbursements.

## **Approximate Processing Time**

*Please allow 3-4 weeks for processing. Your loan application/Status Change forms will be reviewed, processed, and electronically transmitted to the federal processor for approval. Reminder: Please check your CITYTECH email address for notifications about your Loan status.*

## **Loan Application Deadlines Dates:**

*Please note: Loans Applications will not be awarded/originated if the Application is not submitted and all issues (checklist items) are not resolved by the **deadline dates** stated below or by the last day of attendance within the academic year.*

### 2021-22 Loan Deadline Dates

Summer 2021 only Loan	08/13/ 2021
Summer 2021/Fall 2021 Loan	12/08/2021
Fall 2021 only Loan	12/08/2021
Fall 2021 Spring 2022 Loan	05/06/2022
Spring 2022 only Loan	05/06/2022
Summer 2021/Fall 2021/Spring 2022	05/06/ 2022

***Payment of Loan funds*** All loan payments (disbursements) are issued by the CUNY Controller's office. Deductions will be made automatically for unpaid tuition and fees. Loan checks will be mailed to the student's address of record unless direct deposit (strongly recommended) Direct deposit can be setup at the Bursars department. A student's loan may have to be reduced if additional financial aid is awarded after the loan has been processed.

All current Information on Federal Direct Loans is available on online at [www.studentaid.gov](http://www.studentaid.gov).

### Dependent Undergraduate

Yearly Eligibility	Maximum Subsidized Loan	Additional Unsubsidized Loan	Total Loan Combined Subsidized and Unsubsidized
First Year (0-29 credits)	\$3,500	\$2,000	\$5,500
Second Year (30-59 credits)	\$4,500	\$2,000	\$6,500
Third Year and Fourth Year (60 credits) BA Programs	\$5,500	\$2,000	\$7,500

## Independent Undergraduate

Yearly Eligibility	Maximum Subsidized Loan	Additional Unsubsidized Loan	Total Loan Combined Subsidized and Unsubsidized
First Year (0-29 credits)	\$3,500	\$6,000	\$9,500
Second Year (30-59 credits)	\$4,500	\$6,000	\$10,500
Third Year and Fourth Year (60 credits) BA Programs	\$5,500	\$7,000	\$12,500