



FINANCIAL AID OFFICE

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REQUEST FOR FINANCIAL AID

Don't hesitate! Complete your Free Application for Federal Student Aid (FAFSA) now if you are applying for Federal Stafford Loans. The FAFSA is available online at www.FAFSA.ed.gov.

Student Name: _____

- You must **read and sign** this form and return it to the Financial Aid Office. No funds will be disbursed into your student account until this form has been received and reviewed.
- Students must have completed a **Master Promissory Note** for Direct Loans. You can complete the MPN online at www.Studentloans.gov.

First time applicants of financial aid through Emperor's College must also provide Identification documents and **complete an online Entrance Counseling session** at www.Studentloans.gov.

Please answer the following 4 questions. The loan period may start in any quarter and extends for three (3) contiguous quarters.

1. How many units are you expecting to take quarterly for this loan period?

Expected Average Units per Quarter: _____

2. What is your expected graduation date? ____/____/____ (end of your final quarter)

3. What is your requested loan amount for this loan period?

Unsubsidized Stafford Loan: \$ _____

4. What is your requested Graduate PLUS loan amount for this loan period? (Grad PLUS loans require a separate Master Promissory Note at www.Studentloans.gov)

Graduate PLUS Loan: \$ _____

Important Information

- Loans are disbursed quarterly in substantially equal disbursements in the third week of the quarter.
- Refer to Emperor's College *Guide to Financial Aid for Eligibility and Limits* below for additional loan details.



Your signature below indicates that you accept a Financial Aid Award as specified, and agree to:

- I understand the requirements of enrollment and Satisfactory Academic Progress as described in the current Student Handbook.

- I understand that any change in enrollment may result in reduction or cancellation of my financial aid award and that any refund to which I am entitled will first be remitted to my lender and that if I withdraw from or drop classes, repayments may be required.

- I understand that I must be enrolled at least half-time to remain eligible for loan funds.

- I understand that this loan is to be used for educational purposes and that I must complete a Master Promissory Note (MPN).

- I agree to report to the Financial Aid Office any change in my academic status and any additional resources received including, but not limited to, scholarships and grants from outside sources.

- I understand that loan recipients are required by law to complete an Exit Interview prior to graduation, withdrawal from all classes, or an interruption of study. Emperor's College records may be withheld if I do not complete an Exit Interview.

- I understand that if I do not receive sufficient funds to cover fees and tuition charges, I am responsible for paying any unpaid portion to Emperor's College. My ability to enroll in any further classes will be withheld if these charges are not paid.

- I understand that I have rights and responsibilities, and that if I am not fully aware of them I will ask the Financial Aid Office to provide me with information.

- I accept responsibility for the repayment of any loans awarded to me, including any interest accrued.

Signature: _____

Date: _____

Printed Name: _____



EMPEROR'S COLLEGE GUIDE TO FINANCIAL AID ELIGIBILITY AND AWARD LIMITS

The following types of loans are offered by Emperor's College:

- Federal Direct Loan Program –Unsubsidized Stafford Loan
- Federal Graduate PLUS Loan
- Private / Alternative loans may also be certified

Applicants who want to apply for Federal Financial Aid must:

- Be a U.S. citizen or eligible non-citizen with a valid Social Security number.
- Must have a high school diploma or GED.
- Must meet federal requirements for registering for Selective Service (males).
- Be admitted to the Master's of Traditional Oriental Medicine program at Emperor's College and register for and complete no fewer than 9 units each quarter in which you receive financial aid.
- Make satisfactory academic progress. (See the Student Handbook for SAP policy)
- Complete a FAFSA.
- Not owe refund for federal grant funds to any institution.
- Not have defaulted on federal education Loans.

Emperor's College financial aid is awarded based on a Borrower-Based Academic Year.

- The student ("Borrower") may initiate their financial aid in any quarter.
- The award period covers three (3) quarters and may be renewed after the end of the award period.
- The award period for graduating students ends at their graduation date.

Federal Limit on the Unsubsidized Stafford Loan is:

(Effective July 1, 2012)

- **Unsubsidized Stafford Loan award period (3 academic quarters) maximum: \$20,500**
- **Unsubsidized Stafford Loan**
 - Interest charges begin accruing from the time of disbursement of funds.
 - Interest rate is 6.80%
 - A six-month grace period upon completion or withdrawal from the program.
- **Graduate PLUS loan limit** is the total program Cost of Attendance minus Stafford Loan awarded.
 - Credit-based loan requires separate application, promissory note and approval.
 - Interest rate is 7.90%
 - Interest charges begin accruing from the time of disbursement of funds.
 - Student must have applied for the maximum Stafford loan before adding a PLUS loan.
- **Aggregate Loan Limits** is the combined total of outstanding loans, including undergraduate loans, but excluding PLUS loans.
 - The maximum aggregate loan limit is: \$138,500.
 - If a student reaches their maximum aggregate loan limit, Unsubsidized Stafford Loans will no longer be available.
 - Grad PLUS loans may be available to the student (based on credit score eligibility) if they reach with maximum aggregate loan limit.



LOAN DISCLOSURES AND FEES

Loan Disclosures

- Although your signature on the MPN allows your school to make multiple loans to you under a single promissory note, your school must have a process for confirming the amount of these loans you wish to take; this *Request for Financial Aid* form is your confirmation of your loan amounts.
- You will also receive an *Award Letter*. This letter is mailed to you and contains confirmation of the gross loan amounts you requested and certified by the college.
- Each quarter you will receive a *Disbursement Notification* letter advising you of the current quarter's disbursement amounts. Tuition and fees will be deducted from that amount and a refund (if any) will be available for pick-up in the financial aid office on the third week of each quarter.
- Loans are disbursed in substantially equal disbursements each quarter. Each loan period is three (3) quarters in length. You may reapply for a loan every three (3) quarters.

Loan Fees

- The amount of these fees will be deducted proportionately from each disbursement.
- For Graduate students, the Direct Unsubsidized Stafford Loan has a fixed interest rate of 6.8%. In addition to interest, all Federal Direct Loans have a 1.051% origination fee.
- The Grad PLUS loan carries a fixed interest rate of 7.9%, which begins accrual immediately upon disbursement. A federal loan origination fee of 4.204% is deducted from the amount of the loan prior to disbursement.