



2020-2021 Direct Loan Funding Application

To apply for a U.S. Direct Loan to attend Mount Saint Vincent University, please click on the links below to complete the following:

1. [FAFSA application](#)
2. Sign a [Master Promissory Note](#) (MPN)
3. Complete the MSVU US Loan Funding Application form below (2 pages)
4. If you are a 1st time loan borrower, complete [mandatory entrance counseling](#)

The Direct Loan Program offers these types of loans for full time undergraduate and graduate students. Loan types offered are:

Subsidized: for students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school full time, during the grace period, and during deferment periods.

Unsubsidized: not based on financial need; interest is charged during all periods, including while in school and within the grace period.

PLUS: unsubsidized loans for the parents of dependent students and for graduate/professional students. Interest is charged during all periods. Graduate students must exhaust unsubsidized loan amounts before they are eligible to apply for a PLUS loan.

IMPORTANT – Please read before applying:

- 1) **Federal Pell Grants and Work Study** are NOT available in Canada.
- 2) Taking ANY **distance/online** class makes you INELIGIBLE for all Federal Loan funding.
**The US Department of Education has made an exception to this rule for Fall 2020 courses. However, we anticipate Winter 2021 classes will need to be taken on-campus to be eligible for US Direct Loan funding.
- 3) **First time loan borrowers** have to attend classes for 30 days BEFORE any funds can be released; ensure to have enough money to cover your first 6-8 weeks of school!

Loans are calculated by the school and use this calculation:

Cost of attendance – Expected Family Contribution – Other Financial Assistance = Loan amount
Note: loan amounts cannot exceed the total cost of attendance



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Full legal name (as it appears in your passport):

First: _____ Middle: _____ Last: _____

MSVU ID: _____

Date of birth: Day: _____ Month: _____ Year: _____

What type of government financial assistance are you applying for?

Check all appropriate box(es):

- Direct Loan
- Direct Parent PLUS Loan
- Direct Graduate PLUS - Loan Students requesting this type of funding must first exhaust the non-PLUS Direct Loan limits before being eligible for this funding type.

Permanent U.S. contact information (mailing address):

Street address: _____

City: _____ State (No abbreviations): _____

ZIP: _____ Telephone number: (_____) _____

Alternate (next of kin) telephone number: (_____) _____

Canadian contact information (where you will reside during school):

Apartment: _____ Street address: _____

City: _____ Province: _____ Postal Code: _____

Home telephone: (_____) _____ Mobile/Cell: (_____) _____

Email address (non-MSVU) _____

Level of Study: _____ Undergraduate _____ Graduate

What faculty will you be in? (e.g. Arts, Business, Science, etc.) _____

What YEAR of your degree program will you be entering into? (e.g. Year 2 of 4)

Year: _____ of _____

What is your Expected Graduation Date? Month: _____ Year: _____

Your Study Period is (check one):

- Fall & Winter (September 2020 – April 2021)
- Fall Only (September – December 2020)
- Winter Only (January – April 2021)

Full-time eligibility (check one):

- Yes, I will be a full-time student taking at least 1.5 units/3 classes per term
- No, I will not be a full-time student taking at least 1.5 units per term – *If no, you are not eligible for Direct Loan funding.*

Will you be taking any distance education courses via online or distance learning?

- No
- Yes – *If yes, you are not eligible for Direct Loan funding.*

Other Sources of Financial Aid (if applicable):

If you are receiving ANY other funding that is NOT already included in your FAFSA for the Study Period checked above, please declare it here. Graduate students that receive fellowships that are paid bi-weekly: please ensure that this is included in your FAFSA; if it is, do not list it below. NOTE: Parental/Family contribution for dependent students is already calculated through your FAFSA; do not list it unless the information was not included in your FAFSA application.

Source: _____ Amount: \$ _____ (US Dollars)

Agreement & Consent

I hereby declare that all of the provided information in this application is true and I accept full responsibility for maintaining course load, reporting any other sources of income, submitting all required information on time for processing (30 days prior to the first day of classes) and agree to contact the Financial Aid Office if I withdraw from any courses and/or of any changes to my living/financial situation immediately as it may affect my financial aid eligibility.

Applicant's Original Signature: _____ Date signed: _____

Submitting Your Application & Next Steps

Please email the completed application to financial.aid@msvu.ca.

Applications require 5-10 business days to process from date of receipt. You will be contacted by email with results.

Questions? financial.aid@msvu.ca