



## 2023-2024 Direct Loan Funding Application

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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.  
\*\*Covid-19 Temporary Exemption to Distance Education - Due to the pandemic, the US Department of Education has authorized an exception to their rule prohibiting courses being taken by distance through the Winter 2024 term. However, once the exemption expires, classes 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 2023 – April 2024)
- Fall Only (September – December 2023)
- Winter Only (January – April 2024)

**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, after the exemption expires, you will not be 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

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Please email the completed application to [financial.aid@msvu.ca](mailto:financial.aid@msvu.ca) using your MSVU email account.

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](mailto:financial.aid@msvu.ca)