

US Federal Loan Application Process Overview



This document will aid you through the Direct Loan process, and complements the details held on the University of Southampton's website.

What you need to do...

Complete your FAFSA

Your FAFSA (Free Application for Federal Student Aid) is your application to the U.S. Department of Education for a Direct Loan. It can be completed at <https://fafsa.ed.gov/> (the code for the University of Southampton is **G08399**).

Complete your Entrance Counselling

The US Government requires you to complete entrance counselling to ensure that you understand the responsibilities and obligations you are assuming. So Entrance Counselling is required before you can receive your first loan. Details can be found at www.studentloans.gov.

Complete your Master Promissory Note(s)

The MPNs are your loan agreements. You need to complete one for each type of loan that you are applying for. If you want a Parent PLUS loan then it is your parent that will have to complete the MPN. Details can be found at www.studentloans.gov.

Notify the University

Email us at stufunds@soton.ac.uk to let us know you have completed the above steps and are ready for us to generate your COA for the academic year.

What we will do...

We will process the applications as soon as we possibly can. When doing this we will:

Complete your COA

We will complete your COA on your behalf. Further information on how we will do this is available on the COA Guidance Document.

Confirm your eligibility

We will check that you meet all of the eligibility requirements, and we will let you know as soon as possible if there is any problem. If there is any adjustment needing to be agreed then we will talk to you about this. Once we are satisfied that all the requirements have been met, we can go ahead and originate your loan.

Originate your loan

This means that we will set your loan up on the US Government's system, complete with details of the amounts, loan types, disbursement dates, etc. At this point the US Government might carry out a credit check for those of you taking a PLUS Loan. If the credit check fails, you would not be able to receive a PLUS Loan, and we would advise you of this as soon as possible.

Issue a Visa funding letter (if appropriate)

If you are applying for a UK Tier 4 visa (a student visa), you will need to be able to show that you have sufficient funding in place before the visa can be issued. We will produce a letter confirming your Federal Aid funding for the year ahead that you can use as evidence to support your application. This will be sent to the address you quoted in your COA spreadsheet. Let us know if you want this urgently, as we will be able to send it to you by courier, if necessary, at no extra cost to you.

Flowchart

