



Office of Financial Aid

## Federal Direct Loan Authorization Form

If you plan to use Federal Direct Loans to pay tuition, fees, books, housing or meals you must submit a one-time loan authorization form. By signing this form, you are authorizing Hartwick College to process and disburse your Federal Student Loans. If you do not submit this form, we will not be able to process your loans and credit your bill. Loan Amounts can be viewed in a student's self-service portal. Please do not hesitate to contact us if we can help you with any aspect of this form.

### Important First Time Borrower Information

All First-time Direct Loan Borrowers at Hartwick are required to complete the following forms:

1. **Master Promissory Note - [studentaid.gov/mpn/](http://studentaid.gov/mpn/)**
2. **Entrance Counseling - [studentaid.gov/entrance-counseling/](http://studentaid.gov/entrance-counseling/)**

Your loans **WILL NOT BE PROCESSED** until these steps are completed and this form submitted to Financial Aid.

### Use of Funds Authorization

\_\_\_\_ (Initials) I authorize Hartwick College to apply Federal Direct Loans to all my charges on my student account for the academic year for which the loan funds are received. I understand that this authorization is voluntary and will remain valid as long as I am enrolled at Hartwick College. At any time during my period of enrollment I may rescind or change any of the above authorizations by contacting The Office of Financial Aid.

### Choose one of the following options

I **ACCEPT** my Federal Direct Loans \_\_\_\_ (Initials)

OR

I **DECLINE** my Federal Direct Loans \_\_\_\_ (Initials)

**\*\*\*If you decline your loan and later decide you want to borrow please contact the Financial Aid Office\*\*\***

Your Rights and Responsibilities regarding your Federal Direct Loan:

- I understand that I must be enrolled at least half-time (6 credit hours) per semester to be eligible for this loan.
- I understand that typically all federal student loans must be disbursed in two disbursements. The first disbursement will be applied for the fall semester and the second for the spring semester.
- I understand that I may receive one or more loans under my signed MPN and that I must repay such loans.
- I understand that I must be making Satisfactory Academic Progress in order to receive my loan(s).
- I understand that I may not be eligible for all/part of a subsidized loan. I authorize the financial aid office to award an unsubsidized loan if I am not eligible for the subsidized loan

Student Name (printed) \_\_\_\_\_

Hartwick ID \_\_\_\_\_

Student Signature \_\_\_\_\_

Date \_\_\_\_\_

*(You can email this form to [finaid@hartwick.edu](mailto:finaid@hartwick.edu))*