

## **2026-2027 Loan Instructions for New Borrowers**

### **Federal Direct Stafford Loan (Student)**

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To accept your Federal Direct Stafford Loan, please complete the following once you receive your Guilford Banner Web ID:

- Sign into Banner Web at [www.guilford.edu/current-students](http://www.guilford.edu/current-students)
- Click on Financial Aid on the Dashboard page
- Update Aid Year to 2026-2027
- Click on Offer and update aid year again
- Scroll to the bottom of the page to “Options to Pay Net Costs”
- Under Take Action for each loan program:
  - Select “Accept” to accept full offered loan
  - Select “Decline” to decline full offered loan
  - Select “Modify” to update your loan amount
- Click Submit

Students who are borrowing a Federal Direct Stafford Loan for the first time, or have not borrowed within the last year, must complete **Entrance Counseling** and a **Master Promissory Note (MPN)**. These are completed at <https://studentaid.gov/>. **No funds will be disbursed from your loans until these items are complete!**

These loans currently carry an **Origination Fee of 1.057%** (as set by the Department of Education effective for disbursements 10-01-2025 through 9-30-2026) which is deducted prior to disbursement to Guilford College.

### **Federal Direct Parent PLUS Loan**

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All parents applying for the Federal Direct Parent PLUS Loan must select the *Parent PLUS Loan* option at [www.studentaid.gov](http://www.studentaid.gov).

**Please specify the maximum OR specify an exact dollar amount on the application.** Check with your Financial Aid Counselor for assistance. **First-time borrowers, or parents who have not borrowed within the last year, must complete the Master Promissory Note at <https://studentaid.gov/>. No funds will be disbursed from the PLUS loan until the Master Promissory Note is complete.**

**IMPORTANT:** New Parent PLUS Loan borrowers are limited to borrow up to \$20,000 per year per dependent student based on new federal legislation that will begin in 2026-2027. The maximum a parent may borrow in the Federal Direct PLUS Parent Loan for an undergraduate degree is \$65,000 per student. All Federal Parent PLUS Loans currently have an **Origination Fee of 4.228%** (as set by the Department of Education effective for disbursements between 10-01-2025 through 9-30-2026), which is deducted prior to disbursement to Guilford College.

### **North Carolina Need Based Scholarship (if you are a NC resident)**

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To receive the North Carolina, Need Based Scholarship, you must have your North Carolina residency confirmed at <https://ncresidency.cfnc.org/residencyInfo/> before the start of the semester.

### **Federal Work-Study and Guilford Works**

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Federal Work-Study and Guilford Works are part-time student employment programs. Students typically work 8-10 hours per week and are paid bi-weekly. Work Study is based upon job availability. Please read all the information about Work Study at Guilford College here: <https://www.guilford.edu/financial-aid-and-costs/student-employment>

### **Declaration of Outside Scholarships or Grants**

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If you are the recipient of any scholarships or grants from outside of Guilford College, please send us an email and copy of the scholarship award letter to [financialaid@guilford.edu](mailto:financialaid@guilford.edu) to inform us of the source and amount.