



## Office of Financial Aid Financial Aid Application Instructions (CE)

### IMPORTANT

Please follow these instructions to receive the financial aid listed below.

The maximum lifetime federal loan limit for an undergrad degree is \$57,500. Please be mindful of these limits when determining the amount of loan you accept. You can go to [www.nslds.ed.gov](http://www.nslds.ed.gov) to see the history of the federal loans that have accumulated.

An average semester for Continuing Education Students is 12 credit hours (full-time) and will cost approximately \$4,800 (2019-2020 rates). This would be a total cost of \$51,200 for 128 credits.

### Federal Direct Loan

To accept your Federal Direct Loan, that are awarded at the maximum per semester, please complete the following steps:

- Sign into Banner Web at [www.guilford.edu/current-students](http://www.guilford.edu/current-students) and
- Click the **Financial Aid** tab
- Go to **Award**
- Go to **Award for Aid Year** and select **2019 – 2020**
- Click on **Accept Award Offer** tab
- Indicate the amount you would like to borrow in the available text box or “**Accept All**” Offered Amounts. **Please be mindful of the lifetime loan limits when making this determination, we encourage to contact your financial aid counselor to ensure that you do not run out of eligibility before you complete your degree.**

Students who are borrowing a Federal Direct Loan for the first time, or have not borrowed in the past 10 years, must go to [www.studentloans.gov](http://www.studentloans.gov) and complete the **Entrance Counseling** and the **Master Promissory Note**.

All Federal Direct Loans carry a Federal Origination Fee of 1.062% deducted prior to disbursement to Guilford College (loan disbursed between 10-1-2018 and 9/30-2019).

Based upon your academic level, you may be eligible for additional Federal Direct Loan beyond the amount originally offered in your financial aid award notice. Below are the annual Federal Direct Loan limits per academic level. If you would like to increase your loan, please contact your Financial Aid Counselor at (336) 316-2354 or [financialaid@guilford.edu](mailto:financialaid@guilford.edu).

Academic Level	Federal Direct Loan Amount
<b>Freshman</b> up to 28	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
<b>Sophomore</b> 29- 56 credits	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
<b>Junior and Senior</b> Over 56 credits	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.

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

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

Recipients of the NC Need Based Scholarship should be aware their award is based upon the number of credits per semester **Students have to be enrolled in at least 9 credits to be eligible.**