



Office of Financial Aid

Financial Aid Application Instructions

IMPORTANT

After May 1, 2019 please follow these instructions to secure your financial aid.

Federal Direct Loan

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

- Sign into Banner Web at www.guilford.edu/current-students
- Click the **Financial Aid** tab
- Go to **Award**
- Go to **Award for Aid Year** and select **2019 – 2020**
- Click on **Accept Award Offer** tab
- Click **Accept All Offered Amounts** or indicate the amount you would like to borrow in the available text box

Students who are borrowing a Federal Direct Loan for the first time, or have not borrowed in the past 10 years, must complete **Entrance Counseling** and the **Master Promissory Note**. These are both completed at www.studentloans.gov.

All Federal Direct Loans currently carry an **Origination Fee of 1.062%** (as set by the Department of Education effective for disbursements 10-01-2018 through 9-30-2019) which is deducted prior to disbursement to Guilford College.

Federal Parent PLUS Loan

All parents applying for the Federal Parent PLUS Loan must select the *Request a Direct PLUS Loan* option at www.studentloans.gov. **Please wait until after May 1, 2019 to apply for this loan due to the credit check expiration limit of 6 months.**

Please specify the exact dollar amount on the application.

First-time borrowers, or parents who have not borrowed in the past 10 years, must complete the **Master Promissory Note** at www.studentloans.gov.

All Federal Parent PLUS Loans currently have an **Origination Fee of 4.248%** (as set by the Department of Education effective for disbursements between 10-01-2018 through 9-30-2019), which is deducted prior to disbursement to Guilford College.

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 assumption they will be enrolled in 15 credits each semester.

Students who are enrolled in less than 15 credits will see their scholarship reduced by \$150 each semester.

Federal Work-Study and Guilford Works

Federal Work-Study and Guilford Works are part-time student employment programs. Students typically work 8-10 hours per week and are paid monthly. **WORK STUDY IS NOT GUARANTEED!** It is based upon job availability. Search and apply for jobs at guilford.peopleadmin.com.

Declaration of Outside Scholarships or Grants

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 to advise us of the source and amount.