



# Office of Financial Aid – Freshman (First Year)

## 2021-2022 Financial Aid Application Instructions

### IMPORTANT

*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](http://www.guilford.edu/current-students)

Click the Financial Aid tab

Go to Award

Go to Award for Aid Year and select 2021 – 2022

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**, the **Annual Student Loan Acknowledgement**, and the **Master Promissory Note**. These are completed at [www.studentaid.gov](http://www.studentaid.gov). **No funds will be disbursed from your loans until these three items are complete!**

All Federal Direct Loans currently carry an **Origination Fee of 1.057%** (as set by the Department of Education effective for disbursements 10-01-2020 through 9-30-2021) 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.studentaid.gov](http://www.studentaid.gov).

**Please specify the exact dollar amount on the application.** Check with your Financial Aid Counselor for assistance.

First-time borrowers, or parents who have not borrowed in the past 10 years, must complete the Master Promissory Note at [www.studentaid.gov](http://www.studentaid.gov). **No funds will be disbursed from the PLUS loan until the Master Promissory Note is complete!**

All Federal Parent PLUS Loans currently have an **Origination Fee of 4.228%** (as set by the Department of Education effective for disbursements between 10-01-2020 through 9-30-2021), 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 a minimum of 15 credits each semester. **Students who are enrolled in less than 15 credits will receive a reduced amount based on credit hours taken. If you fall below 9 credit hours no NCNBS money can be awarded.**

## 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. 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

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 advise us of the source and amount.