

## 2026-2027 DIRECT LOAN APPLICATION PROCESS

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### STEP 1. **BEFORE** you apply for a loan, you must:

- 1) Complete the 2026-2027 FAFSA online at <https://studentaid.gov>
- 2) Complete all required financial aid verification items (if any)
- 3) Meet the Financial Aid Satisfactory Academic Progress (SAP) standards
- 4) Register for classes in at least 6 credit hours (half-time)
- 5) **First-time borrowers at ACC** must also go to <https://studentaid.gov>, log in with your FSA ID, click accept, under “Loans and Grants” select:
  - a) **Master Promissory Note**, select MPN for **I’m an Undergraduate Student** start button, complete the information and submit, and
  - b) **Loan Entrance Counseling**, select **I am an Undergraduate Student** start button, complete the information and submit.

### STEP 2. **SUBMITTING** the loan request:

- 1) Complete and sign the **2026-2027 Federal Direct Loan Amount Request Form**
  - a. Note: **It is in the best interest for students to check the Fall & Spring box instead of completing a loan application for one semester at a time.** The FAFSA Simplification Act only allows us to use the entire Student Aid Index (SAI) instead of a monthly amount as in the past, which may result in students receiving less Subsidized Loans when completing a loan for one semester at a time. The One Big Beautiful Bill Act only allows a student no more than half of their annual loan limit in one semester.
- 2) Sign the Federal Student Aid Loan Acknowledgement
- 3) Submit it to the ACC Financial Aid Office.

### STEP 3. **AFTER** you submit the loan request:

- ✓ Financial Aid Staff will review your Direct Loan Request Form
- ✓ The loan certification process may take approximately 2-3 weeks. *Inaccurate or incomplete information on the Direct Loan Amount Request Form may delay loan processing.*
- ✓ After the loan certification, students will receive an award notification in their ACC e-mail account regarding updated loan award.
- ✓ Loan refunds are disbursed according to Federal guidelines and the student’s preference selected on the Direct Loan Amount Request Form.

### Recommended Borrower Resources:

- ✓ Log on to the Student Aid website to check your loan balance and servicer information on <https://studentaid.gov>. Once you log in, click on the arrow next to your name and click “Aid Summary.”
- ✓ Go to <https://mappingyourfuture.org/pay-for-college/financial-aid/student-loans/student-loan-debt-salary-wizard/> to see how much salary you need to support your student loan debt.
  - If you are currently employed and you stay employed with the company making a certain wage, you can use the site to see how much you can afford to borrow in student loans based on your current salary.
    - You may also adjust the amount to minimum wage to see the maximum you should borrow based on minimum wage earnings.

## Federal Loan Interest Rates

(July 1, 2026 to June 30, 2027)

Direct Subsidized/Unsubsidized Loans	6.52%
Direct PLUS (Parent)	9.07%

## Current Federal Loan Origination Fees\*\*

Direct Subsidized/Unsubsidized Loans	1.057%
Direct PLUS (Parent)	4.228%

\*\*An *origination fee* is a fee charged by a lender (in this case, the federal government) upon entering into a loan agreement to cover the cost of processing the loan. This rate changes in October of each year.

### Other or additional options

-Google “Alternative Student Loans” to compare different lenders who offer student loans.

-Check with your bank or credit union on student loan options