WESTMINSTER COLLEGE

IMPORTANT LOAN INFORMATION FOR THE 2025-2026 ACADEMIC YEAR

Westminster College Participates in the William D. Ford Federal Direct Loan Program

Through the Federal Direct Loan Program, students and parents will borrow funds directly from the U.S. Department of Education.

COMPLETING FEDERAL STAFFORD LOAN — MPN & ENTRANCE COUNSELING

Instructions

1. Go to www.studentaid.gov

2. Log in using the student's FSA ID and password

3. Choose "Loans and Grants" tab

4. Complete Master Promissory Note (MPN) for Subsidized/Unsubsidized Loans

5. Return to "Loans and Grants" tab

6. Complete Loan Entrance Counseling

A Master Promissory Note and Entrance Counseling must be completed before loan funds are applied to your student account.

MAXIMUM DIRECT STAFFORD LOAN ELIGIBILITY

Subsidized Stafford Loans	Unsubsidized Stafford Loan*
$3,500 First Year Students	**$2,000**
$4,500 Sophomores	**$2,000**
$5,500 Juniors	**$2,000**
$5500 Seniors	**$2,000**

Note: *The Direct Stafford Loans have a fixed interest rate. The Department of Education will deduct origination fees before the loan is disbursed to your school account.*

HELPFUL HINTS

- Your FSA ID is the ID you created when you submitted your FAFSA.
- You can answer the Entrance Counseling questions using estimated figures.
- Your reference information for your MPN should be people you have known for at least three years. The first reference should be a parent or guardian, the second should be someone outside of your household.

Please Note: *Westminster College will not certify a Direct Stafford Loan for any student until the student actively accepts their financial aid award.*

DIRECT PARENT PLUS LOANS

Parents can complete a Federal Parent Plus Loan application at www.studentaid.gov using the parent's FSA ID. If approved, the maximum annual amount a parent can borrow in the Direct Parent Plus Loan is the annual cost of attendance (tuition, fees, housing, food, books, and personal expense allowance) less the financial aid the student is receiving for the academic year.

Please Note:

- *The Free Application for Federal Student Aid (FAFSA) is required by the U.S. Department of Education before a student can receive a Direct Stafford or Parent Plus Loan.*
- *If approved for the Parent Plus Loan, the parent must complete a Parent Plus Loan Master Promissory Note at www.studentaid.gov.*

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- *If a parent is denied a Direct Parent Plus Loan because of adverse credit history, the student becomes eligible for additional Unsubsidized Direct Stafford Loan. Additional Unsubsidized Direct Stafford Loan eligibility is $4,000 for first year and sophomore students and $5,000 for junior and senior students.*
- *The Direct Parent Plus Loans have a fixed interest rate.*
- *The Department of Education will deduct origination fees before the loan is disbursed to the student's school account.*

Parent Plus Loan applications for the 2025-2026 year will be accepted by the Department of Education after April 1, 2025.

PRIVATE EDUCATION LOANS

There are a number of privately funded loan programs that provide funds to credit worthy students. Most undergraduate students will need a qualified co-signer. Although the interest rates and terms may not be as generous as the Federal Loan programs, some students and their parents may be interested in this type of borrowing. Students are strongly encouraged to pursue the lower cost federal loans before private loans.

Below is a list of lenders that Westminster College students have chosen over the past three years. This list is not exclusive and any lender may be used even if they are not listed:

PRIVATE LENDERS:

- **Ascent**
- **Citizens**
- **College Avenue**
- **Earnest**
- **LendKey**
- **MEFA**
- **NJ Class**
- **PA Forward**
- **PNC Bank**
- **Sallie Mae**
- **Sofi**

FEDERAL CREDIT UNIONS:

- **Butler Armco Federal Credit Union**
- **Clearview Federal Credit Union**
- **Frankenmuth Federal Credit Union**
- **Pennsylvania State Employees**
- **Priority First Federal Credit Union**
- **Utilities Federal Credit Union**

The maximum amount of additional loan a student can borrow is the annual cost of attendance (tuition, fees, housing, food, books, and personal expense allowance) less the financial aid the student is receiving for the academic year.

FOR QUESTIONS, CONTACT:

FINANCIAL AID

Phone: 724-946-7102

Email: finaid@westminster.edu

Visit: westminster.edu/admissions/financial-aid/

FINANCIAL AID OFFICE

319 South Market Street

New WIlmington, PA 16172

Location: Old Main Room 107

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