Unsubsidized Loan Information
Form 2019 - 2020

Please read the following terms regarding Unsubsidized Loans

- Unsubsidized loans will begin accruing interest at a rate of 5.05% from the date of disbursement.
- A loan fee of 1.062% of the gross loan amount is deducted before the loan is disbursed.
- Students must be registered in at least 6 eligible credits.
- For more information about loan funds, please visit our website.

*Important Note:* This loan is money to be used for educational purposes and you should only borrow the amount necessary to satisfy your cost of attending school. These funds have to be repaid to the United States Department of Education. **Consequences for defaulting on a federal student loan are severe!**

If you would like to request additional loan funds, please log in to your MyNIC account, click Self Service, Financial Aid, financial aid drop down arrow at the top, and then Request a New Loan. Instructions will guide you from there.

Your loan request will be processed within five business days and a notification will be sent via Cardinal Mail.