

Applying for US Direct Loans funding

Please follow the steps as outlined. If you have questions or concerns, please connect with Financial Aid (financial.aid@questu.ca).

To action several steps below, you need to have a [Federal Student Aid Account \(FSA ID\)](#).

1	All students	Check your enrolment eligibility for the 2021-22 academic year by term (fall, spring, and summer)	Direct Loan funding is available to students who are enrolled at <u>least half-time</u> during a payment period (i.e., a term). At Quest, half-time is defined as enrolment in 2 courses (out of 4) for the term.
2	All students	Consider your funding options ¹	<p>Quest University is eligible to disburse Direct Loan funding (<i>Subsidized Direct Loans, Unsubsidized Direct Loans, and Parent PLUS Loans</i>). As a foreign school, we are unable to disburse PELL grant funding.</p> <p>To learn more about loan types, annual loan maximums, and lifetime loan maximums, visit here.</p>
3	All students	Complete a 2021-22 Free Application for Federal Student Aid (FAFSA)	<p>Include Quest's school code (G40753). This allows Financial Aid to access the processed data to determine your award package.</p> <p>To update or fix any FAFSA data, a how-to can be found here.</p>
4	All students	Complete a 2021-22 Master Promissory Note (MPN)	<p>An MPN is a legal document that contains a Borrower's Rights and Responsibilities and Terms and Conditions for repayment. Direct PLUS and Direct Subsidized/Unsubsidized loans have different MPNs.</p> <p>Students studying at a foreign institution are required to complete this every year.</p>
	Parents/Guardians (if requesting a Parent PLUS Loan for their <u>dependent</u> student)	Complete a Parent PLUS application and a 2021-22 Direct PLUS Master Promissory Note (MPN)	Parents/guardians applying for a Parent PLUS loan must also communicate to Financial Aid: <i>the student's name, their name (as listed on the application), and the date the Direct PLUS application was submitted to the US Department of Education.</i>
5	Incoming students	Access Campus Ivy's Student Portal and register for an account	Campus Ivy is Quest's third-party processor who assists in the processing and disbursement of US Direct Loans.
	Continuing students	Check your email for login details	A Campus Ivy account has been created for you.

¹ Students who are Canadian American dual citizens are encouraged to explore opportunities through the Canada Student Financial Assistance (CSFA) Program first.

6	All students and Parents/Guardians (if requesting a Parent PLUS Loan for their dependent student)	Complete the Annual Student Loan Acknowledgement	This is optional for the 2021-22 award year. In future award years, this will become a mandatory annual requirement. It does not replace Entrance Counseling or a signed MPN.
7	All students	Contact Financial Aid to create a Funding Estimate (FE)	Financial Aid does not receive automatic notifications and must be emailed to process applications.
8	All students	Financial Aid creates your Funding Estimate (FE)	A FE (award package) will indicate the funding types, amounts, and disbursement dates. Campus Ivy will send an email notification when the FE is complete and ready for review on their Student Portal.
			Information on how a FE is calculated can be found here .
9	All students	Review your funding	Before funding can be disbursed, you must communicate to Financial Aid whether you accept all, some, or none of the funding. This is called the borrowers right to cancel.
			The disbursement dates are the first day of classes in each term (i.e., August 30 for Fall 2021). Dates are estimates and can change due to delays in student confirmation of accepted funding or receipt of loan application.
10	First-time Direct Loan borrowers	Complete Entrance Counseling (EC)	EC explains the obligations that must be met as a condition of borrowing a Direct Loan. Topics covered include <i>understanding your loans, managing your spending, a repayment plan, avoiding default, and prioritizing your finances</i> .
			EC must be completed before any Direct Loan funding can be disbursed by Financial Aid.
11	All students	Funding is originated and disbursed	Financial Aid will originate and disburse award funding on the disbursement dates indicated on the FE. Funding is first applied to the Quest student account. Any extra funds are then credited to the borrower.
	First-time Direct Loan borrowers		First-time Direct Loan borrowers will not receive their first disbursement until at least 30-days into the academic year (i.e., end of September).

Application deadlines

An application consists of documentation created by actioning steps 1-7. Applications must be received no later than July 15 to ensure funds are available for the fall term. Late applications will be processed on a rolling basis with no guarantee that funds will be disbursed by the fee payment deadline. Quest fee payment deadlines can be found on the [Quest Portal](#).

Studying outside of Quest

The United States Department of Education published regulations effective July 1, 2021, allowing US students registered at an eligible (Title IV) foreign institution (i.e., Quest University), to access Direct Loan funding while studying abroad for no more than 25% of their degree at the following:

- [US eligible institutions](#)
- Non-Title IV eligible (ineligible) foreign institutions

Students who wish to complete an *Experiential Learning* in the US are also permitted to do so within the 25% limit. Students studying abroad at an [eligible foreign institution](#) are not bound by a 25% limit.

Maintaining Direct Loan funding

Students who have received Direct Loan funding are required to maintain the terms of their funding throughout their degree program, even if no longer borrowing additional funding.

Exit counseling

A Direct Loan borrower who has dropped below half-time enrolment, withdrawn from Quest, or graduated must complete [exit counseling](#). Financial Aid will notify students who need to complete exit counseling upon learning of the change in enrolment status. Additional information can also be found in the [Federal Student Aid Direct Loan Exit Counseling Guide](#).

In-school deferment

Students who have borrowed US loans from another Title IV eligible institution prior to arriving at Quest and are no longer receiving Direct Loans, can request in-school deferment on previous funding when enrolled at least half-time (2 of 4 Blocks per term). Deferment requests must be initiated by the student and completed each academic term by either of the following methods:

1. Complete sections 1-3 on the [In-school Deferment Request](#) form and submit to Financial Aid for completion of section 4.
2. Enroll half-time in the term and email Financial Aid to report your enrollment to the National Student Loan Data System (NSLDS).