



**2026
Summer
Direct Loan Request**

Financial Assistance
University of Southern Indiana
8600 University Boulevard
Evansville, IN 47712
Phone: 812-464-1767 or 800-467-1965
Email: finaid@usi.edu
FAX: 812-461-5305



The Direct loan request is used to gather information from students who wish to borrow federal Direct loan funds for loan periods that fall within summer 2026. **The 2025-2026 FAFSA must be submitted before this Direct loan may be certified.**

For new Parent Plus loans, apply online at <https://studentaid.gov>. To add to your existing 2025-2026 Parent Plus loan please complete a Loan Adjustment Form available at <https://www.usi.edu/financial-aid/resources/forms-and-documents>.

PLEASE COMPLETE THE FOLLOWING

Allow 3-5 weeks for processing. Incomplete forms will delay loan processing time.

Please **print or type** your (the student's) information.

- 1) Student's full name: _____
- 2) USI Student ID: _____ / Student's SSN (If ID is unknown) : _____ - _____ - _____
- 3) Complete the cost estimator on the back of this form to estimate your summer costs and only borrow what you need.
- 4) Enter total amount requested \$_____.00. **An amount is required!** Ask for what you need as subsequent applications are often delayed. **Note that a 1.057% fee is deducted from each disbursement.**
- 5) **Your actual loan amount will be based on your eligibility** which is determined by multiple factors including but not limited to your previous Direct Loan borrowing and the number of credit hours you are enrolled in. **Please register for all of your summer courses before completing this form.**
- 6) You will automatically be considered for both subsidized and unsubsidized Direct loan funds.
If you **do not** want to apply for an unsubsidized Direct loan, check this box.
NOTE: Graduate students are only eligible for Unsubsidized loans. Checking this box may reduce your loan amount
- 7) If you receive an unsubsidized Direct loan, quarterly interest statements will be sent to you while you are in college. You will have the option of paying the interest when you receive the statement or allowing it to accrue on your account.
- 8) You must be enrolled and attending at least half-time for your loan to pay out (6 undergrad hours or 3 grad hours). Half-time status can be over both summer sessions (example: 3 hours in first session and 3 hours in second session). Payments on your loan principal will be deferred while you are enrolled in college at least half-time.
- 9) All Direct Loans will be processed through the William D. Ford Direct Loan program therefore the federal government will be your lender. For information on Direct Loan servicing and loan consolidation see <https://studentaid.gov>
- 10) New borrowers must electronically sign the Master Promissory Note (MPN) and complete Entrance Counseling at <https://studentaid.gov>.
- 11) By signing this form you agree to allow the Office of Financial Assistance to update your 2025-2026 FAFSA, if necessary, as it relates to your degrees completed and degree objectives.

Student's Signature: _____ Date: _____
(Typed signatures will not be accepted)

FOR ACCURATE AND UP-TO-DATE INFORMATION PLEASE CHECK YOUR myUSI REGULARLY!

Direct Loans: What You Should Know

Please be advised, Direct Loans cannot be discharged in bankruptcy!!
Borrow what you need, but only what you need. It never makes sense to run up more debt than necessary!

Cost Estimator:

Expenses			All tuition rates are per credit hour: Indiana Resident/Reciprocity \$299.19 Non-Resident \$727.23 Graduate Indiana Resident \$446.94 Graduate Non-Resident \$875.33 Visit the Bursar's website at www.usi.edu/bursar/tuition-fees/ for information regarding online accelerated programs as well as other billable charges such as housing, meal-plans and other fees.
Tuition/Fees		\$	
Books/Supplies	+	\$	
Housing/M Meal Plans	+	\$	
Scholarships/Grants	-		
Estimate	=	\$	

Enrollment Requirements:

Students must be enrolled at least half-time to receive Direct Student Loan & Direct Parent Plus Loan. Enrollment requirements for Private/Alternative Loans may vary by lender.

- 6 credit hours for undergraduate students
- 3 credit hours for graduate students (graduate level courses)

Interest rates:

Loan Type	Level of Study	First Disbursed between 07/01/25 and 06/30/26
Subsidized Loans	Undergraduate	6.39%
	Graduate	Not Applicable
Unsubsidized Loans	Undergraduate	6.39%
	Graduate	7.94%
PLUS Loans	Parent and Grad Student	8.94%
Private/Alternative Loans	Must contact lender for interest rates	

Processing Fees: (The U.S. Department of Education charges a loan fee which is a percentage of the total amount of each Direct Loan. This fee is deducted proportionately from each loan disbursement.)

Loan Type	First Disbursement Date	Loan Fee
Direct Subsidized and Unsubsidized Loans	On or after 10/1/2020 and before 10/1/2026	1.057%
PLUS Loans	On or after 10/1/2020 and before 10/1/2026	4.228%
Private/Alternative Loans	Must contact lender for processing fee information	

Sample Direct Loan Repayment (Estimates are assuming 6.39% Interest Rate)

Total Principal Loan Amount	Number of Payments	Monthly Payment Amount	Total Interest Paid	Total Amount Repaid
\$5,000	120	\$57	\$1,779	\$6,779
\$10,000	120	\$113	\$3,558	\$13,558
\$15,000	120	\$169	\$5,338	\$20,338
\$20,000	120	\$226	\$7,117	\$27,117
\$25,000	120	\$282	\$8,896	\$33,896
\$30,000	120	\$339	\$10,676	\$40,676
\$35,000	120	\$395	\$12,455	\$47,455
\$40,000	120	\$452	\$14,243	\$54,234

For more details regarding federal student loan repayment, visit the studentaid.ed.gov. Repayment begins six months after the borrower graduates, withdraws from USI, or drops below half-time status. Take the necessary steps to repay your student loans and **avoid default!** Consequences of default could include but are not limited to the following: wage garnishment, tax refund withheld, ineligible for further student aid, derogatory credit, denied employment and legal action.