

Graduating Seniors/Teacher Licensure – Loan Proration

Name: _____	
Date of Birth: _____	MSU ID#: _____
E-mail: _____	Phone Number: _____
I affirm that I have read, understood, and agreed to this form in its entirety and that the information supplied is true and complete.	
Signature: _____	Date: _____

Per Federal regulations, our office must prorate the loan amounts of graduating seniors who are attending only one semester of an academic year. Proration limits the amount of subsidized and/or unsubsidized loans a graduating senior can borrow.

***Please see the back of this form to view maximum prorated amounts based on your current credit hours and dependency status.**

Teacher Licensure students who are student teaching in their final semester are not subject to proration of Federal Direct Loans; however, your budget will be changed to a **single** term. The total of all awarded aid cannot exceed your assigned budget.

***If you are not graduating, you will need to rescind your graduation application and contact our office to have your financial aid file adjusted accordingly.

By signing and submitting this form you acknowledge that you understand the guidelines for proration. Our office will confirm with the Office of the Registrar all pending graduations.

Please be aware that if already disbursed, any aid that you are not eligible for will be billed back and you will be responsible for any resulting balance.

Once proration has been completed on your file, you will be sent an email notifying you of the adjustment.

Requested Action

_____ **Check here if you are student teaching.** You may be eligible for additional loan amounts after proration occurs.

If you would like our office to certify a loan on your behalf, please indicate a specific amount below, or check the appropriate box on the back of this form.

\$ _____ **Dollar Amount of Loan** (if you have subsidized eligibility that will be awarded first, then unsubsidized)

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- Check this box if you ONLY want to accept the maximum amount of **subsidized** loan.
- Check this box if you want to accept the maximum amount of all offered loans.
- Check this box if you do not want to accept loans or if you want to have your current loans canceled.

Proration Limits Chart

INDEPENDENT

Billed Credit Hours	Sub	Combined Limits
18	\$4125	\$9375
17	\$3896	\$8854
16	\$3667	\$8333
15	\$3438	\$7813
14	\$3208	\$7291
13	\$2979	\$6771
12	\$2750	\$6250
11	\$2521	\$5729
10	\$2292	\$5208
9	\$2063	\$4688
8	\$1833	\$4167
7	\$1604	\$3646
6	\$1375	\$3125

DEPENDENT

Billed Credit Hours	Sub	Combined Limits
18	\$4125	\$5625
17	\$3896	\$5313
16	\$3667	\$5000
15	\$3438	\$4688
14	\$3208	\$4375
13	\$2979	\$4063
12	\$2750	\$3750
11	\$2521	\$3438
10	\$2292	\$3125
9	\$2063	\$2813
8	\$1833	\$2500
7	\$1604	\$2188
6	\$1375	\$1875