

Applying for your Undergraduate Student Loans

<http://www.taylor.edu/admissions/finaid/student-loans/>

You will need your FAFSA PIN in order to apply for your student loans (except for the Alternative loan)

Detailed information for each loan is given on our website. Please make sure to thoroughly review the information before applying.

Federal Perkins

1. At the Perkins Loan page, click the **“Sign Your Perkins Loan”** link.
2. This will direct you to the web site “Sign My Loan”.
3. Make sure you complete the process. Do not log out until it is finished.

The Federal Perkins Loan

is in the student’s name and must use their FAFSA PIN to esign.



The Federal Direct Stafford Loan

Is the student’s loan, and the student must apply using their FAFSA PIN.

Federal Direct Stafford Loan

1. There are a total of 3 Steps you may need to follow on our website in order to complete the Direct Stafford Loan.
2. First, you will need to **Determine Which Type of Borrower You Are** so you will know what steps you will need to complete. See below.

Are you a :

- ♦ **New Stafford Borrower**: You have NEVER had a Stafford Loan through Taylor University.
→ You will need to complete **Steps 1, 2 and 3.**
- ♦ **Returning Borrower**: You have previously had a Stafford Loan through the FFEL program (chose your lender) through Taylor University.
→ You will need to complete **only Steps 1 and 3.**
- ♦ **Returning Direct Stafford Borrower**: If you have already completed a Direct Loan eMPN through Taylor University.
→ You will only need to complete **only Step 1.**



The Federal Direct PLUS Loan is the Parent Loan, in the Parent's name, and uses the Parent's FAFSA PIN to e-sign.

Federal Direct PLUS Loan

There are two steps you must follow on our website.

1. You must first complete the PLUS loan Pre-Application Form and fax it to us in order to submit your credit check and start the application process. Make sure to click on the form link, complete it, print it off, and fax it to us.
2. After your credit check has been completed by the Dept. of Ed., you will be notified via email (to the email address given on the Pre-Application Form) of the approval status. If approved, the email will provide a link and instructions, on how to sign your Electronic Master Promissory Note (eMPN) with your FAFSA PIN, and complete your loan request.

Alternative Loan

Make sure to compare the lender information by following the information below.

1. To review the SallieMae Smart Option loan, click on the Smart Option link. To review the CitiBank and Chase loans, you will need to scroll to the "loan box" and enter the requested information. *At this time, we are unable to provide a comparison of the SallieMae Smart Option Loan side by side with the CitiBank and Chase loans.*
2. Once your decision has been made, follow the application instructions for the lender of your choice.
3. 3 business days after completion of your Alternative loan, go to <https://myfa.taylor.edu>, "Documents tab", to check on the status of your loan. If it is not marked as received, *check with your lender to resolve any issues.*



Alternative Loan

Is in the student's name, has a variable rate, with NO cap. A co-signer and 3 references are needed. The interest will accrue from the time of disbursement.

