

**WPI Summer Loan Application
E-Term 2023 WPI Undergraduate Students**

APPLICATION (page 1) AND INFORMATION (page 2)

Funding Options for E-Term 2023

Funding for E-Term is limited to Federal Pell Grants (*if eligible*), Federal Direct Loans, the Federal Direct PLUS Loan for parents, and/or private loans, or a Global Scholarship (*if eligible*). WPI does not offer need- or merit-based scholarships/grants or WPI-based loans for E-term.

Name (last, first, middle): _____

WPI ID#: _____ Class Year: _____

WPI E-Mail: _____@wpi.edu

ENROLLMENT PLANS

How many credits are you planning to register for during E-Term? _____
E1 credits E2 credits

Will you be working on a IQP project? If yes, please list location: _____

Start Date: _____ End Date: _____

LOAN INFORMATION

Which loans are you applying for?

Any summer loans, excluding Federal Direct Subsidized and Unsubsidized, must be applied for *separate from this form*.

Our office will be in contact with you related to the amount of funding you are able to borrow. **Check the funding option below:**

_____ Federal Direct Subsidized Loan*

_____ Federal Direct Unsubsidized Loan*

_____ Federal Direct Parent PLUS loan* (apply on [this website](#))

_____ Private Loan Name**: _____ (apply through the lenders' site)

*Direct Loans are available only to students who filed a 2022-2023 FAFSA at <https://fafsa.ed.gov> and who have met Federal Satisfactory Academic Progress (SAP) requirements and have not already borrowed their maximum eligibility in federal direct loans for the academic year.

** Private Loans: To apply for a private loan, please also complete all required application materials directly with your chosen lender, who will determine if you will be approved for the loan. You can find a list of loans on [ELM Select](#).

Student Signature

Date

Please email the completed form by May 1, 2023, to:

WPI Office of Student Aid & Financial Literacy at finaid@wpi.edu

FEDERAL PELL GRANTS

Eligibility

- Students may be eligible for additional Pell Grant funding in the summer terms, if they are Pell Grant eligible in the academic year leading up to that summer.
- Minimum enrollment is six credits over the entirety of the summer.
- Students must be meeting Satisfactory Academic Progress (SAP) after D-Term, otherwise, an appeal form will be required for review and approval prior to awarding summer Pell. Detailed information about Federal Satisfactory Academic Progress is available [here](#).

DIRECT LOANS (Federal Direct Subsidized, Unsubsidized and PLUS Loans)

Eligibility

- Minimum enrollment is half-time, which is six credits for E-Term, to qualify for any Direct Loans.
- Federal Satisfactory Academic Progress must be maintained as of the end of D-Term to qualify for any Direct Loans. Students placed on Federal Academic Probation at the end of D-Term will be ineligible to borrow Federal Loans. Detailed information about Federal Satisfactory Academic Progress is available [here](#).
- Must not have borrowed the full amount of the Subsidized / Unsubsidized Federal Direct loans during the A22 – D23 term academic period. The Subsidized / Unsubsidized Federal loans have annual limits that cannot be exceeded. If a student borrowed the full amount of their eligibility fall through spring semesters, they will not be eligible to borrow additional federal funding, except the PLUS loan, for the summer (E23 Term) academic period.

Applications due by May 1, 2023

- If you have not already completed a FAFSA for the current academic year, complete and submit the 2022-2023 FAFSA online at <https://fafsa.ed.gov/> using your FSA ID, *and*
- Complete and submit the application below to our office listed at the bottom of the application.
- If your parent is applying for the federal Direct Parent PLUS Loan, he or she must complete its “PLUS Loan” application and “Loan Agreement for a PLUS LOAN (MPN)” online at <https://studentaid.gov/plus-app/parent/landing>.
- **PLUS loans must be applied for *prior to July 1, 2023*.**

PRIVATE LOANS

Eligibility

- Minimum enrollment for private loans varies by lender, so please consult with your selected lender.
- Some private lenders require that students maintain Federal Satisfactory Academic Progress, while others do not; please check with your selected lender.
- A list of private loans that WPI students have borrowed from in the past is available [here](#).

Applications are due by May 1, 2023

- Complete and submit the following application to our office listed at the bottom of the application, *and*
- Complete a loan application online directly with the lender of your choice.