

Applying for Federal Direct and PLUS Loans

The following chart tries to explain the various steps an applicant has to go through when applying for a Direct Loan.

Please read it **carefully and entirely**.

You should reach the **final box, in the lower left corner of the Chart that summarizes ALL the documents you have to send to ESSEC before we start examining your case.**

Attachments are 3 at the minimum, 6 at the maximum, depending on your gender and your needs.

Please make sure that you actually provide all required documents and piece of information.

This is your responsibility.

Non US schools cannot perform the same search as US schools and definitely rely on your cooperation.

Caution! Your loan may not be used to pay for the deposit amount that secures your seat.

Any FAFSA, MPN, SAR completed more than 28 days prior to loan origination dies, hence must be completed again.

ESSEC originates loans in July for disbursements scheduled in September, January and April.

When filling your application on-line, you'll be asked to indicate the school code: **ESSEC OPE ID is 03095900 or school Code / Branch is G30959.**

ESSEC Coordinates as they appear on the system:

ESSEC Business School

3 avenue Bernard Hirsch – CS 105

Cergy Pontoise Cedex, France 95021

ESSEC Contact: Evelyne Nickel, head of office of the registrar,
nickel@essec.edu,
tel +33 1 34 43 33 81

**Thank you for duly complying with the instructions of the chart, page 3.
To send your SSN, please use a password-protected Word document
and send password in a separate email.**

Your entitlement to loans is explained in your government website at

<https://studentaid.gov/h/apply-for-aid>

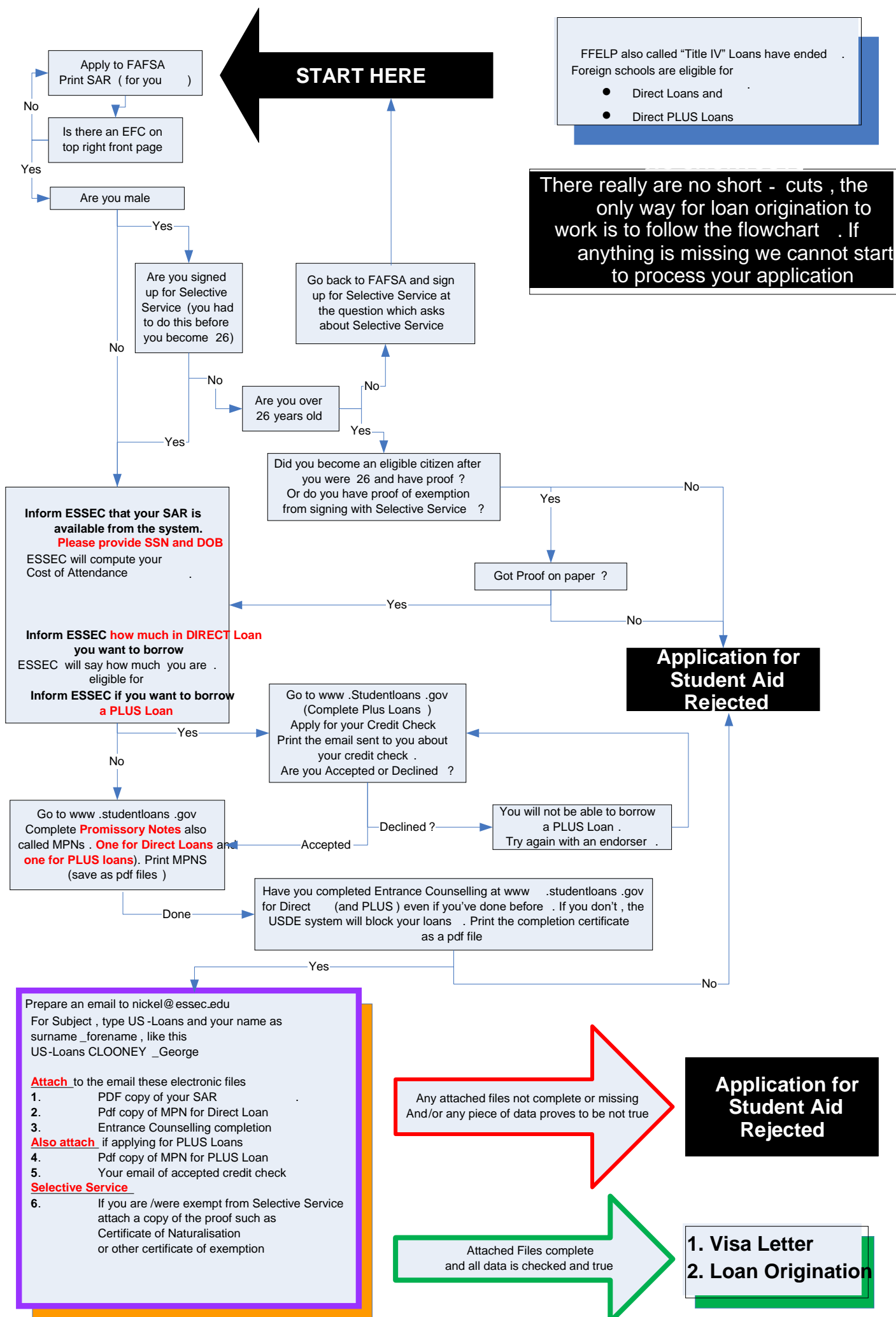
These are the borrowing limits for subsidized and unsubsidized loans

<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized#subsidized-vs-unsubsidized>

Year	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate Annual Loan Limit	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Third-Year and Beyond Undergraduate Annual Loan Limit	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.
Graduate or Professional Students Annual Loan Limit	Not Applicable (all graduate and professional students are considered independent)	\$20,500 (unsubsidized only)
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans. \$138,500 for graduate or professional students—No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.

A PLUS loan is also available to cover the difference between these loans and the full cost of attendance.

PLUS loans are only available to parents of dependent undergraduates and to independent graduate students.



FFELP also called "Title IV" Loans have ended
Foreign schools are eligible for

- Direct Loans and
- Direct PLUS Loans

There really are no short - cuts , the only way for loan origination to work is to follow the flowchart . If anything is missing we cannot start to process your application