



DESIGN INSTITUTE OF SAN DIEGO

INFORMATION AND INSTRUCTIONS FOR STUDENTS INTERESTED IN APPLYING FOR FEDERAL FINANCIAL AID (Loans and Grants)

Financial aid is available for those who qualify.

The first step for all sources of financial aid (loans and grants) is completion of the Free Application for Federal Student Aid (FAFSA). Instructions to apply on-line are enclosed. Awards are determined by the information provided on the application.

Your dependency status is determined by the FAFSA. Please notice, on Step 3 of the application, if you answer “no” to all 7 questions; you are dependent. All dependent students must report both student and parent income on the application. Dependent students must have a parent complete the Federal PLUS Loan pre-screen.

Below are 3 of the most available financial aid funds (loans and grants).

- ◆ **Federal Pell Grant** - based on demonstrated need. Awards range from \$555.00 to \$5,550.00 per year. Students with prior Bachelors Degrees are not eligible.
- ◆ **Direct Subsidized Loan** - provides need-based loan funding for eligible students. The current interest rate is 5.6% for all loans with a first disbursement date before July 1, 2010. Repayment begins 6 months after graduation or if the student ceases to be enrolled in at least a half-time status. Loans range from \$3,500 to \$5,500 per year.
- ◆ **Direct Unsubsidized Loan** - provided to Independent students not based on need. Dependent students have a limit of \$2,000 per year. If a parent is unable to obtain a PLUS loan they will have the same limit as an Independent student. The current interest rate is 6.8% for all loans with a first disbursement date before July 1, 2010. Interest payments begin immediately or can be added to the outstanding principal balance. Regular repayment of principal and interest begins six months after graduation or if the student ceases to be enrolled in at least a half-time status. Loans range from \$2,000 to \$7,000 per year.

Direct PLUS Loan - The PLUS loans are for parents who need to borrow for their dependent student's undergraduate education. The Plus loan is based on a good credit history which allows them to borrow up to the total cost of education minus any other aid that you receive. The current interest is 7.9% for all loans with a first disbursement date before July 1, 2010. Interest on a Plus loan starts to accrue the day funds are released. Repayment begins within 60 days after the loan has been fully disbursed. Parents may defer principal and interest till 6 months after the student graduates or if the student ceases to be enrolled in at least a half-time status.

If you have any questions regarding financial aid, please contact our Financial Aid Director, **Jackie Gloria at (858) 566-1200** or via Email at jgloria@disd.edu.



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STEP 1
All Students to complete



FAFSA

The online FAFSA is a Web-based version of the U.S. Department of Education's Free Application for Federal Student Aid (FAFSA). It enables you to apply for student financial aid over the Internet. Schools use your FAFSA information to determine if you're eligible to receive money from federal grant, loan, and work-study programs. You can also use the online FAFSA to apply for financial aid from other sources, such as your state or school.

How to Use Online FAFSA

- ◆ Apply for a PIN - Go to www.pin.ed.gov You will need a PIN to electronically sign your FAFSA. Create your own PIN so you can use it to sign your FAFSA, but nothing else. Your PIN will be verified and Emailed to you within 1 to 3 days and then you will be able to use your PIN to access your personal information on Federal Student Aid web sites. If you do not have Email it will be mailed to your permanent mailing address within 7 to 10 days. If you are a dependent student, your parents should also apply for a PIN now so they can sign your FAFSA.
- ◆ Filling out a FAFSA - Go to www.fafsa.ed.gov Select "Fill Out a FAFSA" in Section 2. Follow the on-screen instructions. Once you've completed your application, review your answers carefully and, if necessary, correct them before submitting your FAFSA.
- ◆ Submitting your FAFSA
Submit your application by selecting the "Submit my FAFSA Now" on the very last page of the form. Make sure you receive an instant **"CONGRATULATIONS YOUR FAFSA ON THE WEB APPLICATION WAS SUCCESSFULLY SUBMITTED TO FEDERAL STUDENT AID"** message to confirm your FAFSA has been completed. This page is your confirmation page that shows your confirmation number and estimated Expected Family Contribution (EFC). Print a copy of the Confirmation Page for your records.
- ◆ FAFSA follow-up
You'll receive a Student Aid Report (SAR) Information Acknowledgement in the mail about 2 weeks after submitting your online FAFSA. If you provided your Email address, you'll receive an Email with a link to your SAR on the Web in no more than 5 days.



FEDERAL SCHOOL CODE: 016233


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STEP 2
All Students to complete

Direct Subsidized and Unsubsidized Loan Process
For Dependent and
Independent Students

On-line application instructions:

- ◆ Go to www.studentloans.gov
- ◆ You will need to have your Federal Pin number available to sign your Master Promissory note. If you need to look up your pin number you can go to www.pin.ed.gov and request a duplicate pin.
- ◆ Click on the Green Sign In 
- ◆ Click on Complete MPN on the left
- ◆ Click on Subsidized/Unsubsidized
- ◆ Complete the application

You will need to complete on-line entrance counseling to receive loan funds. After completing your Master Promissory Note go return to the Home screen

- ◆ Click on 
- ◆ Click on "Complete Entrance Counseling" in the center of the screen
- ◆ Follow the instructions and proceed through the loan counseling


It will take about 20 to 30 minutes. Please make sure that you enter Design Institute at the end so we will receive a copy.

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STEP 3
Parent to complete if
the student is dependant
(under 24, unmarried
and no dependants)

Direct PLUS Loan Process

On-line application instructions:

- ◆ Go to www.studentloans.gov
- ◆ Your parent will need to have their Federal Pin number available to sign the Master Promissory note. If they need to look up their pin number they can go to www.pin.ed.gov and request a duplicate pin.
- ◆ Click on the Green Sign In  (Make sure that the parent is logged in with their name, Social Security number, and Pin number or the Master Promissory Note will be incorrect.)
- ◆ Click on Start PLUS application process
- ◆ Click on Parent PLUS
- ◆ Complete the application

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