Student Loan Guide 2025-2026

Office of Financial Aid, Veteran Services, and Scholarships • 1000 College Blvd. • Pensacola, FL 32504
Questions? Email: fava@pensacolastate.edu

General information on the Federal Direct Student Loan Program and detailed instructions for completing the loan process at Pensacola State College are provided in this guide.

Some questions to consider before beginning this process and completing the loan request form are:

- What is my educational goal? Do I plan to transfer to a college or a university to complete a four-year degree? If so, will I have enough loan eligibility remaining when the costs are higher?
- How much can I expect to earn after graduation based on my career research? What does my future job market look like?
- Have I found and exhausted all other sources of financial assistance before requesting a loan and have I reported that assistance to the Financial Aid Office?
- Have I limited my enrollment to classes required for my primary declared program of study?

Answers to these questions will assist you to determine how much loan debt you want to have to repay. Educational loans are legally binding contracts for funds that result in debts that must be repaid. These funds and any interest must be repaid even if you do not graduate, are dissatisfied with the education or training you received, or if you are unable to find employment.

WHAT IS A MANAGEABLE LEVEL OF DEBT?

Your ability or inability and/or willingness to repay your student loan will affect your creditworthiness and credit rating for years to come. A manageable level of debt is one that you must plan for in advance. Consider the amount you will have to pay back before you begin borrowing because loans are obligations that must be repaid.

To check loan information on prior student loans, please visit https://studentaid.gov/.
To estimate your Direct Loan repayment, go to: studentaid.gov/loan-simulator.
NOTE: We recommend using Google Chrome or Mozilla Firefox to access financial aid links.

WHAT ARE THE ENROLLMENT REQUIREMENTS FOR STUDENT LOAN BORROWERS?

- You must be enrolled in 6 or more credit hours each semester in your primary program(s) of study to apply for a student loan.
- Your program(s) of study must be Title IV-eligible to qualify for a student loan.
- A student may attempt no more than 30 combined preparatory and pre-requisite credits using federal financial aid of any type including student loans.

Eligibility for each disbursement will be determined, in part, by the student's official enrollment record and academic program(s) as of the published last day of Schedule Adjustment for Session A, B, C or D. Failure to enroll appropriately each semester will result in cancellation of loan funds. Your loan will not disburse until verification of attendance in the 6 credit hours is completed by your instructor(s).

It is not recommended that students use Direct Loan funds to assist with developmental courses. Using the funds may negatively impact your eligibility later in your education pursuits. It is recommended that you only enroll in courses required to complete your declared program of study. Verify your current declared program and course requirements on your Workday Degree Audit.

On a case-by-case basis, Pensacola State College reserves the right to deny a request for Federal Direct Loans based on a student's academic progress.

WHAT AMOUNT OF LOAN FUNDS CAN I BORROW?

The federal government sets limit on the amount of money a student can borrow based on grade level, cost of attendance, and other financial aid resources students are receiving. Grade level is determined by the number of credits students have successfully earned in their current Pensacola State College primary program(s) of study and listed on your Workday Degree Audit at www.pensacolastate.edu.

Dependent Student Potential Loan Eligibility	Annual (Yearly) Maximum Subsidized Loan Limit	Annual (Yearly) Maximum Unsubsidized Loan Limit
Level 1 (Earned 0-30 credit hours)	$3,500	$2,000
Level 2 (Earned 31-60 credit hours)	$4,500	$2,000
Level 3 & 4 (Earned 61+ hours)	$5,500	$2,000

Independent Student Potential Loan Eligibility	Annual (Yearly) Maximum Subsidized Loan Limit	Annual (Yearly) Maximum Unsubsidized Loan Limit
Level 1 (Earned 0-30 credit hours)	$3,500	$6,000
Level 2 (Earned 31-60 credit hours)	$4,500	$6,000
Level 3 & 4 (Earned 61+ hours)	$5,500	$7,000

The minimum Federal Direct Loan request at the College is $200.

Please note: a combination of subsidized and unsubsidized student loan monies may be used to fulfill student loan requests based on student eligibility and cost of attendance. Student loan requests are filled using subsidized funds first: then, as needed, unsubsidized funds to complete the loan request. The limits listed above do not indicate you are eligible. Your application must be reviewed and processed before final eligibility can be determined.

Please understand that net disbursed amounts reflect the loan amount less the origination fee subtracted by the Department of Education for processing your loan as noted in Entrance Counseling

HOW DO I REQUERST A STUDENT LOAN?

1. You must file the 2025-2026 FAFSA at studentaid.gov/fafsa.
2. If selected for Verification by the Department of Education, you will be notified via e-mail to the e-mail address provided on your FAFSA.
3. Confirm that your 2025-2026 financial aid file is complete via Workday.
4. Be enrolled in 6 (six) credit hours in your program(s) of study before submitting your loan request.
   Please note, you will need your FSA ID number to complete your Entrance Counseling, MPN, and recommended Student Loan Agreement. You must also have available your social security number and the name, address, and telephone number of two (2) references, not living at the same address, with whom you will keep in contact with for the next five (5) years. You must select the Pensacola State College school code 001513 as the school you plan to attend.
5. Complete the required Entrance Loan Counseling (ELC) at studentaid.gov/mpn/ (school code 001513) if you do not currently have an active ELC. Please allow approximately 20 minutes to complete.
6. Complete the Master Promissory Note (MPN) at studentaid.gov/entrance-counseling/ (school code 001513) if you do not currently have an active MPN. Please allow approximately 30 minutes to complete.
7. Read the Student Loan Guide for 2024-2025 on the PSC Tuition & Aid webpage, located in the Loans section.
8. Log into Workday, access the Requests, Create Request then choose and complete the Financial Aid: Direct Loan Request 2024-2025 making sure to complete all required sections.

Computer access is available on each campus. (Career Connection, computer labs, kiosks, and libraries.)

Students are strongly encouraged to complete the Annual Student Loan Acknowledgement at: studentaid.gov/asla/

Financial Aid: Direct Loan Requests are processed in date received order. You must complete steps 1-8 above, including completing the federally mandated ELC and MPN accurately prior to submitting your Financial Aid: Direct Loan Request in Workday.

WHAT HAPPENS NEXT?

Your federal student loan award amounts will be listed in Workday by clicking Finances, then by going to Accept/Decline Awards. You will then have to accept or decline the federal student loan amount up to the amount offered for each semester. You can decrease the total loan amount, accept only 1 semester, or accept/decline all Direct Loan awards offered. Each semester loan amount must be equal.

Please Note: Federal regulations state that 1 semester loans will be disbursed in 2 separate disbursements.

Check PirateMail and Workday often to ensure you have received all student loan communication. NOTE: No loan funds will be disbursed to your account until your enrollment indicates you are eligible, and your attendance and participation has been verified by your instructor. Disbursements are made when a student is enrolled and have verified participation in a minimum of six (6) credit hours in their program of study. Please refer to the Financial Aid Disbursement Dates schedule on PSC's Financial Aid website to determine when funds will be available.

The college will deduct all outstanding charges including tuition, fees, and charges prior to making your loan funds available to you. **You must activate your BankMobile Refund Selection to receive your loan funds.** Questions? Read the Bank Mobile Refund Selection Information at https://disbursements.bmtx.com/refundchoicessso/ or contact Student Financial Services at 850-484-1782.

First time borrower Note: Loan funds for first year first time borrowers are subject to a minimum 30-day delay from the time the loan period starts before releasing to student account.

WHAT ARE MY RESPONSIBILITIES?

Enroll and attend a minimum of 6 credit hours in your program of study for the semesters of disbursement.

- Maintain Financial Aid Satisfactory Academic Progress as described in the college catalog.
- Maintain a current mailing address with the Student Records office. All correspondence will be mailed to the address you have on file with that office or to your Pirate Mail at pensacolastate.edu/piratemail/ **If mail sent to you is undeliverable, your loan disbursement will be cancelled.**
- Report to the Financial Aid Office any additional aid you receive during the school year for educational purposes and living expenses due to attending Pensacola State College. Examples of aid include, but are not limited to, academic and/or athletic scholarships, WIOA, VA benefits, Vocational Rehabilitation funds, transportation assistance (bus passes, gas cards, fee waivers, and aid from any other donor agency).
- Contact the Financial Aid Office when changes occur in your enrollment (i.e., withdrawals, cancellations, new registrations).

CHANGES TO DIRECT LOANS

Interest subsidies during the six-month grace period are eliminated for new Stafford Direct Loans made on or after July 1, 2012. The repayment period still begins six months after the student is no longer enrolled at least half-time. Interest accrued during those six months will be payable by the student rather than subsidized by the federal government.

LOAN PRORATION FOR GRADUATING BORROWERS

Federal regulations require that when an undergraduate student is enrolled in a program that is one academic year or more in length but is in a remaining period of study that is shorter than a full academic year, their Federal Direct Loan must be prorated. Loans are prorated based on the number of credits for which you are enrolled. In addition, you may not be eligible to receive the maximum annual loan limit.

PARENT PLUS LOANS

Parent PLUS loan applicants (parents of enrolled dependent students) must also go online to https://studentaid.gov to begin the process. Parent borrowers must be considered credit worthy to be eligible to process a PLUS loan for their dependents. The parent borrower must also complete Entrance Counseling (ELC) and Master Promissory Note (MPN). Once all items have been completed, please notify the Financial Aid Office at 850.484.1680.

IMPORTANT LOAN DATES		
	Priority Deadline	Final Priority Date to Submit Request
	1st date to submit April 1, 2025	
Fall 2025 Semester	July 8, 2025	November 7, 2025
Spring 2026 Semester	November 15, 2025	March 27, 2026
Summer 2026 Semester	April 4, 2026	August 3, 2026