



Student Loan Guide 2026-2027

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 repay 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: It is recommended that you use 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.
- Your program(s) of study must be eligible for Title IV financial aid.
- 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 a total of 6 credit hours is completed by your instructor(s).**

It is not recommended that students use Direct Loan funds to assist with Developmental Education courses. Doing so 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 Academic Plan.

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 or by using professional judgement.

WHAT AMOUNT OF LOAN FUNDS CAN I BORROW?

The federal government sets limits 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 a student has successfully earned in their primary program of study and listed on their Workday Academic Plan.

**** These examples are for traditional programs that do not attend in the summer semester. If you are attending the summer semester, you will need to plan your yearly amount over three semesters. ****

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 (Fall - \$1,750 / Spring - \$1,750)	\$2,000 (Fall - \$1,000 / Spring - \$1,000)
Level 2 (Earned 31-60 credit hours)	\$4,500 (Fall - \$2,250 / Spring - \$2,250)	\$2,000 (Fall - \$1,000 / Spring - \$1,000)
Level 3 & 4 (Earned 61+ credit hours)	\$5,500 (Fall - \$2,750 / Spring - \$2,750)	\$2,000 (Fall - \$1,000 / Spring - \$1,000)

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 (Fall - \$1,750 / Spring - \$1,750)	\$6,000 (Fall - \$3,000 / Spring - \$3,000)
Level 2 (Earned 31-60 credit hours)	\$4,500 (Fall - \$2,250 / Spring - \$2,250)	\$6,000 (Fall - \$3,000 / Spring - \$3,000)
Level 3 & 4 (Earned 61+ credit hours)	\$5,500 (Fall - \$2,750 / Spring - \$2,750)	\$7,000 (Fall - \$3,500 / Spring - \$3,500)

IMPORTANT NOTES REGARDING LOAN AWARDS

- The limits listed above do not indicate you are eligible. Your application must be reviewed and processed before final eligibility can be determined.
- A combination of Subsidized and Unsubsidized loans may be used to fulfill student loan requests based on student eligibility and cost of attendance. Student loan requests are filled using Subsidized loans first, then, only as needed, Unsubsidized loans to complete the loan request.
- Students who have met aggregate Subsidized loan limits will automatically be awarded Unsubsidized loans, as this is all that is remaining within their eligibility.
- Student who are close to their aggregate (total) loan limits may be awarded less than amount requested in order to preserve their remaining eligibility for the totality of their degree.
- **Summer semester loans are not automatically awarded under any circumstances. Students must determine if their Fall/Spring loans require adjustment in order for a Summer loan award to be made.**

LOAN ELIGIBILITY FOR PART-TIME ENROLLMENT

Starting in the 2026–2027 academic year, Federal Direct Subsidized and Unsubsidized will be prorated (reduced) based on enrollment intensity, meaning based on the number of credit hours you are registered and attending in your program of study. Loan amounts will be based on enrollment level and will be reduced in proportion to the number of credit hours taken. This means you will not be eligible for the same amounts of loans if you are half-time (6 credit hours) as opposed to 3/4-time (9 credit hours) or full-time (12 credit hours). The minimum credit hour requirement for loans is 6 credit hours.

All loan awards completed at the beginning of the academic year will be based on current Fall enrollment and projected Spring enrollment to match (ex. 6 credit hours award in the Fall/6 credit hours in the Spring). If a part-time student adds courses for Fall or Spring after their initial disbursement, a loan adjustment may be considered if additional eligibility is available. All loan awards are subject to change based on enrollment updates, both within the current semester and in future semesters within the same academic year. **If the student changes the enrollment after the loan disburses, the loan will have to be adjusted (either in the semester of the change or in the next semester). If you fail a course or don't attend to the end of the semester, your loan for the future semester may be adjusted prior to the next disbursement.**

Below is an **example** of maximum semester loan awards for students at various credit hour enrollment levels under these new rules. Your prorated amounts may be different from the ones shown below. For any questions about proration calculations for part-time loan awards, please contact our office.

**** Amounts are listed if you are only attending 2 semesters – Fall and Spring. ****

Dependent Student Subsidized Loan Proration	12+ Credit Hours	9 Credit Hours	6 Credit Hours
Level 1 (Earned 0-30 credit hours)	\$1,750	\$1,312	\$875
Level 2 (Earned 31-60 credit hours)	\$2,250	\$1,687	\$1,125
Level 3 & 4 (Earned 61+ hours)	\$2,750	\$2,062	\$1,375
Dependent Student Unsubsidized Loan Proration	12+ Credit Hours	9 Credit Hours	6 Credit Hours
All Levels	\$1,000	\$750	\$500

Independent Student Subsidized Loan Proration	12+ Credit Hours	9 Credit Hours	6 Credit Hours
Level 1 (Earned 0-30 credit hours)	\$1,750	\$1,312	\$875
Level 2 (Earned 31-60 credit hours)	\$2,250	\$1,687	\$1,125
Level 3 & 4 (Earned 61+ hours)	\$2,750	\$2,062	\$1,375
Independent Student Unsubsidized Loan Proration	12+ Credit Hours	9 Credit Hours	6 Credit Hours
Level 1 (Earned 0-30 credit hours)	\$3,000	\$2,250	\$1,500
Level 2 (Earned 31-60 credit hours)	\$3,000	\$2,250	\$1,500
Level 3 & 4 (Earned 61+ hours)	\$3,500	\$2,625	\$1,750

Aggregate Loan Limits:	Dependent - \$31,000 (maximum \$23,000 Subsidized)
	Independent - \$57,500 (maximum \$23,000 Subsidized)

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. This is the only instance a Fall Only loan request will be approved. In addition, you will not be eligible to receive the maximum annual loan limit.

An **example** of a proration calculation is included below, based on 6 credit hours remaining in a two-year degree for an Independent student. Your proration calculation may be different from this.

	(Credit Hours Remaining/Expected Enrollment) x Loan Eligibility	Award
Subsidized	6/24 x \$4,500	\$1,125
Unsubsidized	6/24 x \$6,000	\$1,500
Total	6/24 x \$10,500	\$2,625

HOW DO I REQUEST A STUDENT LOAN?

1. File the 2026-2027 FAFSA at studentaid.gov/fafsa. This will take 3-5 business days for our office to receive.
2. Confirm that your 2026-2027 financial aid file is complete via Workday upon receipt of your 26-27 FAFSA.
3. Enroll in 6 (six) credit hours in your program(s) of study before submitting your loan request.
4. 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.
5. 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.

Please note, you will need your FSA ID to complete your ELC, MPN, and recommended Student Loan Agreement:

- a) You must also have available your social security number and the name, address, and telephone number of two
 - b) References, not living at the same address, with whom you will maintain contact for the next five (5) years.
 - c) You must select the Pensacola State College school code 001513 as the school you plan to attend.
6. Log into Workday, access the Requests, Create Request then choose and complete the Financial Aid: Direct Loan Request 2026-2027 making sure to complete all required sections.

Financial Aid: Direct Loan Requests are processed in date received order. You must complete steps 1-6 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 under Finances > View Financial Aid.
 - Students who requested their loans through the Workday Request do not need to accept. They are accepted automatically on their behalf.
 - Students who did not request loans and had them offered automatically due to financial aid eligibility may need to accept/decline awards. This can be done in Workday under Finances > Accept/Decline Awards.
 - You may accept any 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.
- Disbursement of loan funds to your account will occur once attendance and participation has been verified by your instructor. A student must be 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.
- **Federal regulations for single semester loans** state that disbursement will occur in two separate rounds.
- **Federal regulations for first time borrowers** state that 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.
- The college will deduct all outstanding charges including tuition and fees prior to making your loan funds available to you. **You must activate your BankMobile Refund Selection to receive your loan funds.** Questions? Read the BankMobile Refund Selection Information at <https://disbursements.bmtx.com/refundchoicessso> or contact Student Financial Services at 850-484-1782.

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

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 PirateMail at pensacolastate.edu/piratemail. **If mail sent to you is undeliverable, your loan disbursement will be cancelled.**
- Report to the Financial Aid Office regarding 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.

INTEREST ACCRUAL

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.

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 June 1, 2026	
Fall 2026 Semester	July 6, 2026	November 6, 2026
Spring 2027 Semester	November 13, 2026	March 26, 2027
Summer 2027 Semester	April 5, 2027	August 2, 2027