



**Office of Student Financial Aid**  
 103 Wilder Tower Memphis, TN 38152  
**Phone:** 901.678.4825  
**Fax:** 901.678.3590  
**Web:** www.memphis.edu/financialaid  
**Online:** [Contact Us](#)

**2024 - 2025 OTHER FINANCIAL ASSISTANCE NOTICE FORM (YSRSRC/NORSRC)**

**INSTRUCTIONS:**

This office automatically assumes that you will be receiving other financial assistance based on previous assistance that you have received, unless you notify us **in writing** that you will **not** be receiving additional resources. This method of calculating financial aid eligibility prevents a possible over award.

By default, an estimated waiver is listed on your **myMemphis** account for the 2024-2025 aid year. **This does NOT mean that you will actually receive other financial assistance. Examples of other financial assistance include, but are not limited to: Graduate Assistantship Fee Waiver, Staff Scholarship/PC 191, Outside Scholarship, State Employee Discount, Teacher Dependent Discount, Base TN, Vocational Rehabilitation, AmeriCorps, WIN, etc.**

**GRADUATE STUDENTS:** If you are not going to be a Graduate Assistant and you need more than the \$20,500 unsubsidized loan to meet your educational expenses, then you can apply for the Graduate PLUS loan on line at <https://studentaid.gov>.

Indicate below whether or not you plan to receive other financial assistance for this award year and return this form as soon as possible. If this notice is not completed and returned to the Office of Student Financial Aid, your other aid amounts may be affected.

**A. STUDENT INFORMATION**

Student Name: \_\_\_\_\_ U ID Number: \_\_\_\_\_

**B. FINANCIAL ASSISTANCE**

1.  **YES: I plan to receive other financial assistance for the term(s) indicated below. You must select ONLY ONE:**

- Fall 2024 and Spring 2025     Fall 2024 Only     Spring 2025 Only

2.  **NO: I do not plan to receive other financial assistance for the 2024-2025 academic year. Please make ONE selection in either 2A, 2B, or 2C below regarding any additional loan eligibility that you may have. If you do not make ONE selection, we will not review your account for additional loan eligibility.**

2A:  **MAXIMUM AMOUNT: You do not need to answer the questions below if you checked that you want the maximum amount.**

2B.  **OTHER AMOUNT: \$\_\_\_\_\_ If you did not indicate you want the maximum amount in 2A, you must indicate an amount which will be split evenly between the Fall 2024 and Spring 2025 terms unless you specify otherwise. If you specify an amount exceeding your eligibility, our office will process up to your maximum annual eligibility.**

Select ONE option below that you want the amount above applied to: If you do not make a term selection, your award will be split evenly between the fall and spring terms.

- Fall & Spring (Amount will be split evenly between the terms)  
 Fall Only  
 Spring Only

2C.  **DECLINE ADDITIONAL LOAN ELIGIBILITY: Your account will not be reviewed for additional loan eligibility. Any currently offered or accepted loans will stay as it is on your myMemphis account.**

*If I receive other financial assistance during the 2024-2025 academic year, I understand that a recalculation of my aid eligibility will be performed to prevent an over award.*

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
 (TYPED SIGNATURES CANNOT BE ACCEPTED)

## LOAN REQUEST AND ADJUSTMENT FORM (LOANR)

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### **What is a Federal Direct Loan?**

\*The Federal Direct Loan Program is a cooperative effort between the federal government and educational institutions: 1) The federal government provides the loan funds, 2) Schools determine the loan amount and interest subsidy, confirm eligibility, and determine the loan period.

\* Direct Loan provides funds to help you meet your educational expenses. However, unlike gift aid, **loans must be repaid.**

\* Federal Direct Loans are offered in two forms: subsidized and unsubsidized.

**Subsidized:** You will not be charged any interest while you are in school (as long as you remain enrolled in at least half-time status). The federal government “subsidizes” the interest during this period. **Only available to undergraduate students who qualify.**

**Unsubsidized:** You are responsible for your interest. Your interest accrues within sixty (60) days of disbursement and may either be paid while you are in school or capitalized and added to the principal amount borrowed. As with subsidized loans, principal repayment begins six months after you are no longer enrolled in at least half-time status.

### **How Much Can I Borrow?**

\* Your total financial aid, including Federal Direct Loans, can never exceed the University’s cost of attendance. The limits indicated are the federal maximums which you can receive during two terms of enrollment.

\* The maximum loan amount for one semester cannot exceed half of the academic year loan limit.

\* In addition to annual loan limits, there are aggregate loan limits. Students may never borrow more than the aggregate loan limit for all subsidized and unsubsidized loans at the University of Memphis and other schools.

<b>ACADEMIC YEAR LOAN LIMITS</b>				
	Base Loan Sub/Unsub	Additional Unsub	Extended Loan Unsub only*	Total Loan
Freshman	\$3,500	\$2,000	\$4,000	\$9,500
Sophomore	4,500	2,000	4,000	10,500
Junior	5,500	2,000	5,000	12,500
Senior	5,500	2,000	5,000	12,500
Graduate	Unsub only		20,500	20,500
* available to independent students				

<b>AGGREGATE LOAN LIMITS</b>		
	Base	Base plus Extended
Undergraduate	\$ 31,000	\$ 57,500
Graduate	\$ 138,500*	N/A
*Graduate aggregate limit includes undergraduate loans.		

### **Do I Need a Loan?**

\* If you do not need to borrow the maximum amount, you can choose to borrow less. In deciding the appropriate amount, you should follow these steps:

1. What are your costs for an academic year? Add your costs together for tuition/fees, room and board, books and supplies, transportation and personal expenses.
2. Subtract your resources from these costs. Consider all aid and private scholarships you have received as well as money from savings and your family.
3. Decide if you **need** to borrow. Before you borrow funds, are there other resources available to you? Review your expenses to see if you can reduce your costs.
4. Consult the repayment chart to the right. What will be the monthly payment if you borrow this amount? Remember to consider what you may borrow in future years.
5. Select the amount that you can manage to repay. What you borrow today must be repaid, with interest, in the future. **Remember to be as conservative as possible when borrowing funds.**

<b>Total Borrowed</b>	<b>Monthly Payment</b>
\$ 5,000	\$54.00
10,000	109.00
30,000	326.00
50,000	543.00
100,000	1,085.00