Please read these instructions very carefully as it outlines the necessary steps you must undertake in order to receive your loan aid for the upcoming year.

**Note to 2Ls and 3Ls: If you borrowed direct loans last year, you do not need to complete another entrance counseling session or new Stafford and Plus promissory notes. The Perkins promissory note, however, must be signed annually. After you have received your award letter, we will only require that you provide the Loan Request Form in order for your loans to be processed.

Choose Your Loans

Federal Perkins Loan. This is a federal loan program administered by Stanford University. The Perkins loan has a fixed interest rate at 5.0% which is subsidized by the government while you are in school and for 9 months after you drop below half-time enrollment. More information on required loan documents will be provided by University Accounting Services via email in August.

* Indicate that you wish to borrow in Federal Perkins Loans on the Loan Request form.

Federal Direct Unsubsidized Stafford Loan. The Unsubsidized Stafford loan interest rate for all borrowers (regardless of credit or prior loans) is 6.21% for 2014-2015. A 1.072% origination fee is taken for loans disbursed before 10/1/14, and a 1.073% origination fee is taken for loans disbursed on or after 10/1/14. Once you stop attending school at least half-time, the loan will enter repayment after a six-month grace period. Interest will be charged from the date you receive the loan.

To apply for the Federal Direct Unsubsidized Stafford loans, the following steps must be taken:

*Complete Entrance Loan Counseling. Federal regulations require that all Stafford borrowers receive loan counseling prior to any disbursement of funds. To complete the requirement, follow these steps:

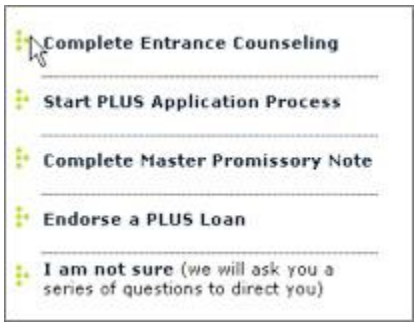
1. Go to the Direct Loan website.
2. Click on the green "Sign in" button and log in with your Social Security Number and FAFSA pin number.

3. Click on “Complete Entrance Counseling” and follow the prompts. Then, select CALIFORNIA for School State and STANFORD UNIVERSITY – STANFORD LAW for School Name.

4. Complete the entrance counseling session. The SLS Office of Financial Aid will automatically be notified when counseling is completed. Please complete the counseling session by August 25 to ensure timely disbursement of your loans.

*Complete the on-line Master Promissory Note. Completion of the Master Promissory Note will initiate your loan application.

1. Select Complete Master Promissory Note.



2. You will be taken to a screen with these options:

3. Click on Subsidized/Unsubsidized and complete all required fields in the personal information section (indicated by red asterisk).
4. Select School State and School Name as you've done previously and complete steps 2, 3 and 4 on the website including your electronic signature. You will have the opportunity to print your completed and signed MPN for your records. The SLS Office of Financial Aid will be notified when you have completed your MPN.

* Indicate the amount you wish to borrow in Federal Stafford Loans on the Loan Request form.

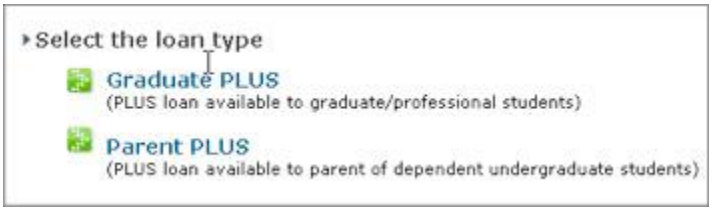
Graduate Loans. You may choose one or both of the following two options below. A comparison chart is available on our website. Private Alternative loan terms are subject to change at any time.

Federal Direct PLUS Loan. The Federal Direct Plus loan is dependent upon a credit review and offered at an interest rate of 7.21%. A 4.288% origination fee is taken for loans disbursed before 10/1/14, and a 4.292% origination fee is taken for loans disbursed on or after 10/1/14. Interest accrues upon disbursement of the loan and also enters repayment 6 months after you drop below half-time enrollment.

To apply for a Federal PLUS loan, you must:

*Complete the on-line PLUS Loan Master Promissory Note.

1. If you are already signed into the Direct Loan website, click on the "Request a PLUS Loan" link on the left side bar. If not, please follow the instructions above for signing in to the Direct Loan website. You will see the following options:



2. Click on "Graduate PLUS".
3. Complete all required fields in the personal information section (indicated by red asterisk).
4. Select School State and School Name as you've done previously and complete steps 2, 3 and 4 on the website including your electronic signature. You will have the opportunity to print your completed and signed MPN. The SLS Office of Financial Aid will be notified when you have completed your MPN.

* Indicate the amount you wish to borrow in Federal Grad PLUS Loans on the Loan Request form.

Private Alternative Loan. Private Alternative loans offer variable interest rates. Approval for the loan is also dependent upon a credit review, and interest accrues upon disbursement of the loan. You are free to borrow from any lender of your choice. Private loan terms may not be as favorable as Federal loans. Interest rates, origination fees and repayment options vary.

To apply for a Private Alternative Loan, you must:

*Complete the on-line credit check and loan application:

Please visit the lender's website. Note that you must submit your loan application from these lenders directly to the Office of Financial Aid for proper processing and indicate the amount you wish to borrow in Private Loans on the Loan Request Form.

Complete a Loan Request Form

Fill in the Loan Request Form with the amounts you wish to borrow on each loan. The loan period is 9/14-6/15 for the academic year (loans will be disbursed in 3 even disbursements). Keep in mind that you are allowed to make changes throughout the year. If you choose to borrow less than your full loan package now, you can submit another loan request at a later date to increase your loans. And you can request that we send funds back to the lender or cancel future disbursements of a loan if you find that you've borrowed too much.

Send your completed Loan Request Form to the SLS Office of Financial Aid by email at financial.aid@law.stanford.edu, or by fax at (650) 723-0830.

Finalize Your Financial Aid Award

*Complete all items on your To Do List located on the first log in screen in Axess.

All required documents should be returned by August 254. Please contact the SLS Office of Financial Aid via email at financial.aid@law.stanford.edu or call (650)723-9247 if you have any questions.