




WILLIAM
& MARY

Loan Information Letter

Loan processing instructions for the 2009-10 academic year

Stafford Loan and Graduate PLUS Loan Application Instructions – FAFSA is required

Step 1. Go to <http://my.wm.edu> and login using your unique W&M User Name and Password.

- Click on the Banner icon  to access Banner Self Service.
- Select “Student & Financial Aid”
- Select “My Award Information”
- Select “Award by Aid Year”
- Select “Accept Award Offer”

Step 2. Accept the amount of the Stafford and/or Grad PLUS Loan that you wish to borrow for the 2009-10 academic year. Your loan will **NOT** be certified until you accept the amount that you wish to borrow and complete the necessary steps outlined below.

Previous W&M Borrowers - STOP HERE. Your process is complete.

New W&M Borrowers and New Grad PLUS Borrowers - CONTINUE to Step 3.

Step 3. After you have accepted your loan amount, follow the next steps within Banner Self Service.

- Follow the link to “STAFFORD LOAN Application, Entrance Counseling and Master Promissory Note” and/or “Graduate PLUS Loan Application, Entrance Counseling and Master Promissory Note.”
- Choose a lender from the list by clicking on that lender’s name
- Complete the loan application
- Complete Entrance Loan Counseling
- E-sign your Master Promissory Note

If one of the above steps is incomplete, your loan will not be processed.

After you complete the three steps above, the Office of Student Financial Aid will certify the loan with your lender. You will then be notified by your lender that your loan process is complete.

Parent PLUS Loan Application Instructions – FAFSA is required

Complete the PLUS pre-approval process by going to www.wm.edu/admission/financialaid/typesofaid/loans/index.php and clicking on the appropriate link for “Parent PLUS Loan (Undergraduates).”

1. Refer to your award in Banner Self Service, <http://my.wm.edu>, for the amount of your PLUS Loan eligibility for the academic year.
2. Make your lender selection by clicking on the lender’s name and complete the loan application process.
3. Once you have been approved for the loan*, you will need to sign the PLUS Master Promissory Note electronically.

When the MPN is signed electronically, your process is then complete. The Office of Student Financial Aid will then certify your loan with the lender. Disbursement of funds will take place the first week of classes each semester.


* For PLUS Loan denials, please call the Office of Student Financial Aid for further instructions, 757-221-2420.

Private Loan Application Instructions

1. Apply for a private loan by going to www.wm.edu/admission/financialaid/typesofaid/loans/index.php and click on the “Private Loans” link.
2. Refer to your award in Banner Self Service, <http://my.wm.edu>, for the amount of your eligibility for the academic year. To calculate your loan eligibility, subtract the amount of aid you were awarded from your cost of attendance.
3. Compare the lenders’ borrower benefits and incentives information contained in the lender comparison chart and make your lender selection by clicking on the lender’s name. You will be redirected to the lender’s website to complete your online application.

Perkins Loan Application Instructions – FAFSA is required

NOTE – You will need your FAFSA PIN to complete the Perkins Loan process

1. Go to <http://my.wm.edu> and login using your unique W&M User Name and Password.
 - Click on the Banner icon  to access Banner Self Service.
 - Select “Student & Financial Aid”
 - Select “My Award Information”
 - Select “Award by Aid Year”
 - Select “Accept Award Offer”
2. Accept the amount of the Perkins Loan that you wish to borrow for the 2009-10 academic year. Your Perkins Loan will NOT be certified until you accept the amount that you wish to borrow and complete the necessary steps outlined below.
3. After you have accepted the amount of your Perkins Loan that you wish to borrow, follow the instructions to complete your Perkins Loan process online by using the iPROMise Campus Partners System. Follow the link to “PERKINS LOAN Application, Entrance Counseling and Master Promissory Note.”
 - You will need the following information available before you get started
 - Contact information for **four (4)** references other than your parents (*new borrowers only*)
 - SSN
 - FAFSA PIN

Additional Important Loan Information

In order to serve you best, we have researched and selected lenders through a competitive bidding process that emphasized pricing, customer service and the processing experience of the lender. For federal loans (Stafford, PLUS and Graduate PLUS), the lenders are *Access Group, Sallie Mae* and *SunTrust Bank*. For private student loans, the lenders are *Citibank, Sallie Mae, SunTrust Bank and Wells Fargo*.

Students and parents are free to select any lender of their choosing and we will provide the same level of processing regardless of lender choice. If you would like to borrow through a lender other than one of the lenders on our list, please inform our office as soon as possible to ensure timely processing.

Refund Information

Loan funds (Stafford, PLUS and/or private) processed through one of our lenders will be sent electronically to the College once all steps for the specific loan have been completed. If you have borrowed in excess of charges on your student account, a refund check will be generated and mailed to you by the Bursar’s Office at the beginning of each semester. Later applications will result in a delay in receiving your refund check.