

Authorization for Certification of Alternative Loan Prior to Federal Direct or Graduate PLUS Loan

2027-2028



FINANCIAL AID AND SCHOLARSHIPS

Student's Name (Last, First, MI) _____ myWSU ID _____

INSTRUCTIONS >>>

Completion of this authorization form is required for all students who apply for a private or alternative loan and do not file the FAFSA, or students who file the FAFSA and decline part of or all Federal Direct Loans. A new certification is required for each academic year.

The Office of Financial Aid & Scholarships recommends that all students interested in financial aid, including student loans, complete the Free Application for Federal Student Aid (FAFSA) so that eligibility for federal and state grants, loans, and other types of financial aid can be determined. Students who complete the FAFSA and meet minimum eligibility criteria will typically qualify for a Federal Direct Unsubsidized Loan.

- ➔ Federal Direct Loans generally have lower interest rates and fees as well as more favorable repayment options in comparison to private and alternative loans.
 - ➔ During the **2026-2027** academic year, the fixed interest rate for Federal Direct Subsidized and Unsubsidized Loan is **6.52%***. The government pays the interest on the subsidized loan while you are in school and during deferment periods. The government does not pay the accruing interest on the unsubsidized loan. You may choose to pay the interest while you are in school or have it capitalized.
 - ➔ During the **2026-2027** academic year, the fixed interest rate for Federal Direct Unsubsidized Loans for graduate students is **8.07%***.
 - ➔ Private and Alternative Loan interest rates are determined by the lender and may be fixed or variable.
 - ➔ Repayment on both Federal Direct Subsidized and Unsubsidized Loans will begin six months after you graduate, drop below halftime enrollment, or completely withdraw from your classes.
- *Interest rates are set by federal regulation, effective July 1 of the academic year.**

CERTIFICATIONS AND SIGNATURES >>>

By signing below, I authorize the Office of Financial Aid & Scholarships to certify my private or alternative loan prior to certification of a Direct Loan.

- ➔ I understand this private loan certification could reduce or change my eligibility for federal, state, and/or institutional financial aid programs.
- ➔ I have been informed of the benefits of the Federal Direct Loan programs as well as other federal and state financial aid programs but decline these opportunities at this time.
- ➔ I understand that if I have reached my maximum eligibility for financial aid, then the private or alternative loan for which I applied could be cancelled or reduced

Warning: If you receive student aid based on incorrect information, you may have to return it and/or pay fines and fees. If you purposely give false or misleading information on this form, you may be fined \$20,000, receive a prison sentence, or both.

Affirmation: By signing below, I certify that all information I have submitted is accurate and verified with supporting documentation

Student's Signature
Typed Signature cannot be accepted

Date

Student's Printed Name