**Federal Perkins Loan Disclosure**

As required by the Federal Perkins Loan Program Extension Act of 2015, enacted on December 18, 2015, institutions must make the following disclosures available to Perkins Loan borrowers.

* The Perkins Loan program has been extended through September 30, 2017. The Federal Perkins Loan program will expire on September 30, 2017. No new loans will be granted after this date and future extensions to the Perkins loan, under this Act, are prohibited.
* Repayment and forgiveness benefits available to Federal Direct Loan borrowers are NOT available to Perkins borrowers.
* A Perkins Loan borrower is eligible to consolidate their Perkins Loans(s) into a Direct Consolidation Loan. [Read more information on Consolidation Loans](https://studentaid.ed.gov/sa/repay-loans/consolidation).
* As of June 30, 2015 the interest rates are as follows:
	+ Federal Direct Subsidized and Unsubsidized Loans - 4.29%
	+ Perkins Loans - 5%
* Students can [review all Federal loan aggregate borrowing limits](https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized)

We are required to offer a Direct Subsidized loan for current (students who have an outstanding balance on a Perkins loan from Stetson University) undergraduate Perkins loan borrowers before we make an offer of a Perkins loan.

All other undergraduate students must be offered the Direct Subsidized Loan and the Direct Unsubsidized Loan before an offer of a Perkins loan is made. The offers will be limited by annual and aggregate loans limits, dependency status and your year in school. You are not required to accept these loans. However, your offer of a Perkins loan will not increase if you decline the Direct Loans.

For additional questions, please contact our office at 386-822-7120.