

How to Apply for Stafford Federal Student Loans

(For additional information about Federal Stafford loans, please refer to the [Financial Aid Handbook](#) or contact the financial aid office.)

- Determine how much you need to borrow, based on eligibility as indicated on your award notification letter. (If you qualify, subsidized loans will be requested before unsubsidized funds.)
- Complete online [entrance counseling](#) if, as an AMBS student, you are borrowing for the first time **OR** you are requesting funds from a different lender than last year. If you are unable to access the link above, please copy and paste the following into your browser: <https://ent.glhec.org/FastFacts/entrance/Welcome.do?configId=1216233070715>
- Choose a lender (see below).
- Complete an [online MPN](#) (Master Promissory Note). The MPN is a legal contract that obligates you to repay a Stafford loan and details the terms and conditions of the loan. You will indicate your choice of lender and requested funds during this step. If you are unable to access the link above, please copy and paste the following into your browser: <https://stafford.fastproducts.org/FastLoans/Welcome.do?configId=1219098551601>
- After your loan is processed, the lender electronically disburses the proceeds to AMBS. Funds are credited to your student account, and any money left over from paying the costs owed to AMBS may be available to you (upon your written request) to pay for other expenses related to your education. ***If you stop attending AMBS before the end of a semester, you may be responsible for repaying all or part of the semester's federal student loan disbursement immediately.***
- Save your paperwork – you may need it later.

Suggested Lender List

Important: *You have the right to choose any lender who participates in Stafford loan lending to be your lender. The lenders listed are suggested by AMBS because we have found that they are willing to lend to our students, provide quality customer service, and offer some borrower benefits.*

Lender	Lender Code	Fees	Special Benefits/Incentives
Charter One	808140	0.5% origination fee 1% default fee	0.25% rate reduction with auto-debit payments (at repayment)
Discover Student Loans* <small>*For loans apps received on or after September 1, 2009 that result in loans w/ a first disbursement on or after October 1, 2009.</small>	891312	0.5% origination fee 1% default fee	0.25% rate reduction with auto-debit payments (at repayment)
Edamerica	834060	0.5% origination fee 1% default fee	0.25% rate reduction with auto-debit payments (at repayment)
KeyBank	813760	0.5% origination fee 1% default fee	0.25% rate reduction with auto-debit payments (at repayment)

You are not limited to choosing a lender listed on this page. If you wish to choose a different lender, please contact the financial aid office to obtain the appropriate form and provide the following information: Lender information, lender's full address, and the lender code. Your loan will not be unnecessarily delayed if you choose a lender who is not listed.



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