



July 15, 2008

Dear Stafford Loan Borrower,

Effective July 1, 2008 the Congress of the United States passed into law, legislation that allows *eligible*\* undergraduate Stafford loan borrowers to borrow an additional \$2000 unsubsidized Stafford loan for the 2008-2009 academic year. **Under the provisions of the unsubsidized loan, interest will accrue while you are in school.** The current interest rate is 6.8%. If possible it is advisable to pay the interest while you are in school. Otherwise it will be added on to the principal balance.

If you wish to take advantage of this additional low interest federal loan, please fill out and return the form on the back of this letter. This form may also be completed and submitted to the financial aid office electronically at:

[www.salemstate.edu/finaid/applying.php](http://www.salemstate.edu/finaid/applying.php) Open the link “*Department of Education Additional Stafford Request*”, complete the form online, save the file, then email the saved document to [Finaid@salemstate.edu](mailto:Finaid@salemstate.edu)

It is important to note that some students have already automatically been awarded this additional Unsubsidized Stafford Loan. Students should refer to their award letter or their navigator account to determine if they need to request the additional funds or if they have been awarded them already.

Please reply by August 11, 2008 as we will begin processing these requests mid August. Please check your navigator account after that time to make sure your request has been processed.

Sincerely,

A handwritten signature in black ink that reads 'Mary S. Benda'.

Mary S. Benda  
Director, Financial Aid

\*Eligibility is determined by a student's overall financial aid package including alternative loans. Aid is not to exceed cost of attendance and the amount of the “Additional Stafford Loan” may be adjusted.