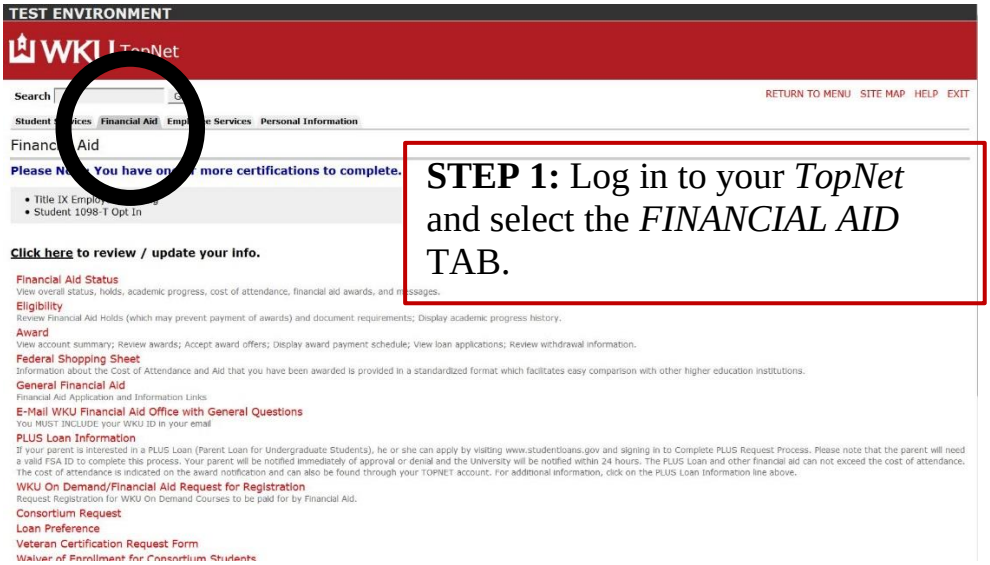
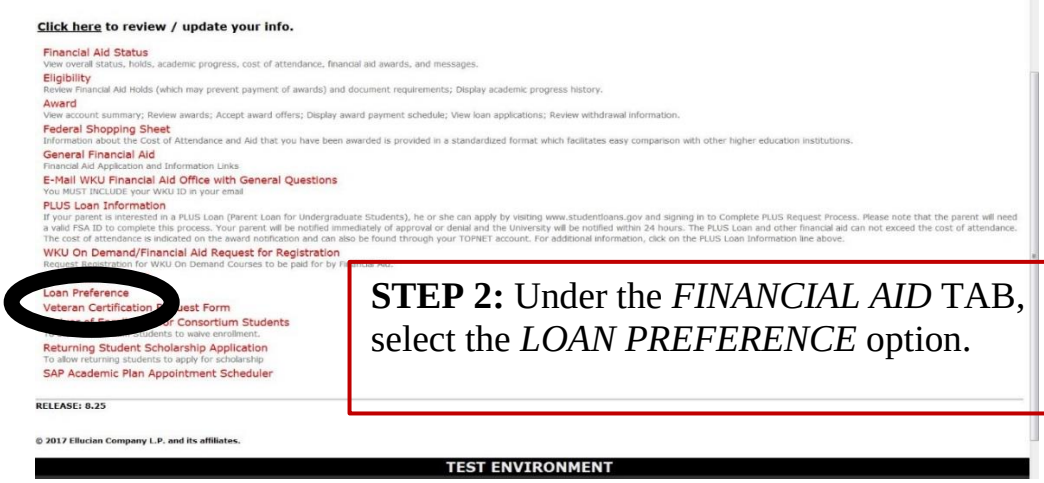
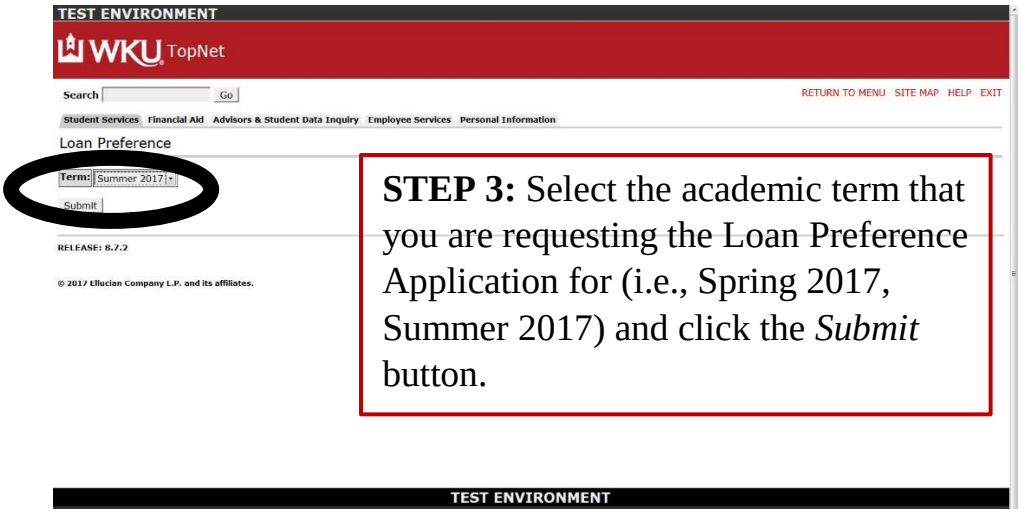
WKU Loan Preference Application Instructions



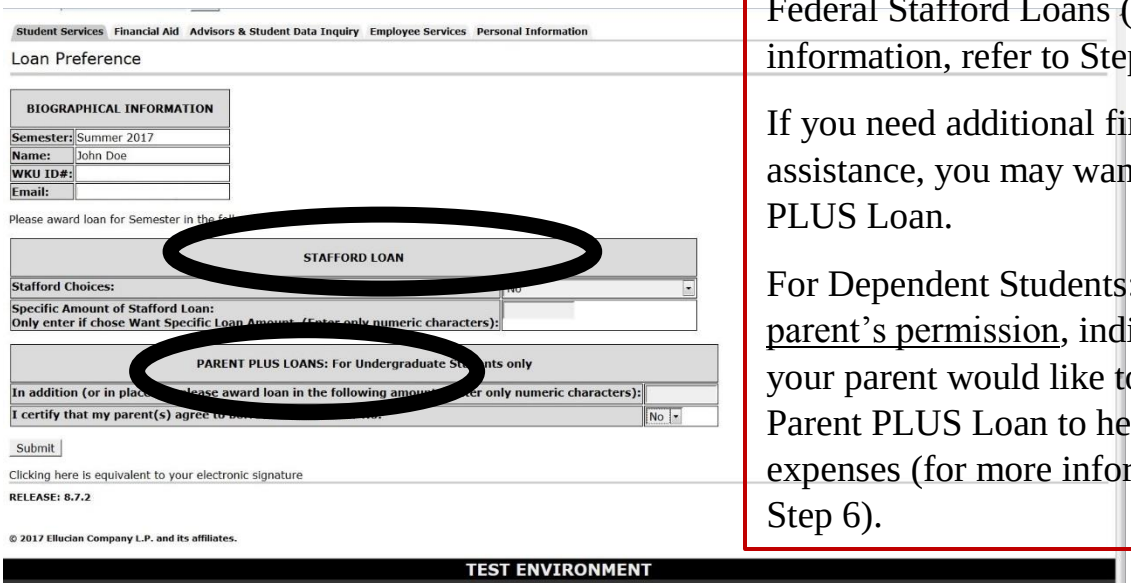
STEP 1: Log in to your *TopNet* and select the *FINANCIAL AID* TAB.



STEP 2: Under the *FINANCIAL AID* TAB, select the *LOAN PREFERENCE* option.



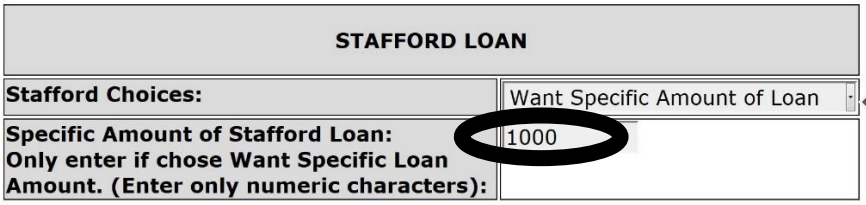
STEP 3: Select the academic term that you are requesting the Loan Preference Application for (i.e., Spring 2017, Summer 2017) and click the *Submit* button.



STEP 4: On the Loan Preference webpage, input information regarding how you would like to utilize your Federal Stafford Loans (for more information, refer to Step 5).

If you need additional financial assistance, you may want to consider the PLUS Loan.

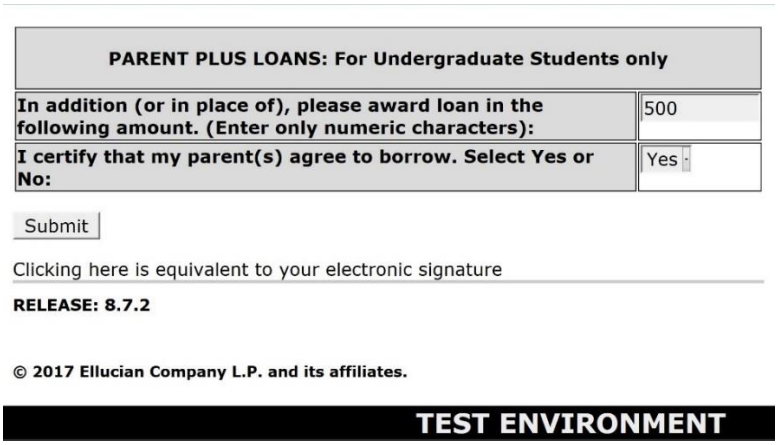
For Dependent Students: With your parent's permission, indicate whether your parent would like to use his/her Parent PLUS Loan to help cover certain expenses (for more information, refer to Step 6).



STEP 5: In this section, you must decide how you would like to utilize your Stafford Loans. From the drop box, select one of the following choices: 1) No, I would not like to use my Federal Stafford Loans to assist me with my college expenses, 2) I would like to use a specific amount of my student loans, OR 3) I would like to use the maximum amount of my student loans for this particular term.

Remember: If you would like to use a specific amount of your student loan, enter the numerical amount in the space provided on the application. When entering this amount, only use numeric characters (i.e., 0, 1, 2, 3). In this example, John Doe has requested to use $1,000 for the Summer term. $1,000 is represented as 1000.

Important Note: Keep in mind that Loan Preference Applications are only accessible to certain students during a specific academic term. Students who are eligible to complete a Loan Preference Application will receive an e-mail from the WKU Department of Student Financial Assistance. This e-mail will inform the student that he/she is now able to complete the Loan Preference Application on his/her *TopNet* account.



STEP 6: Parents or Graduate students may decide to utilize a PLUS Loan.

Dependent Students Only: If you are a dependent student, you must obtain consent from your parent before completing this section.

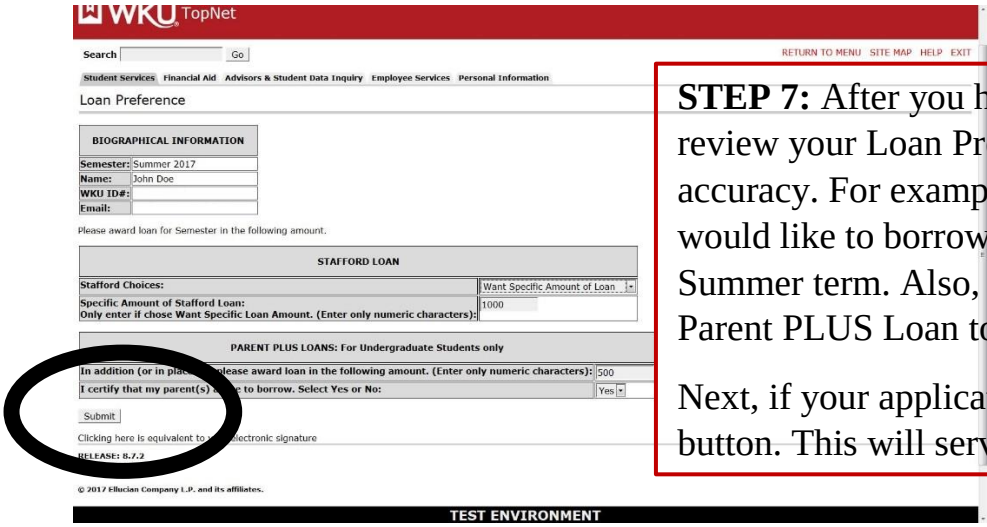
If <u>your parent</u> decides to use the Parent PLUS Loan then (in the space provided) indicate the amount that he/she would like to borrow and then Select *Yes* in the drop down box indicating that your parent has agreed to borrow this amount. For example, John Doe's parent has asked to use $500 of the Parent PLUS Loan for the Summer term.

Remember: The PLUS Loan is a federal loan that only *Graduate Students* OR *Parents of Dependent Students* can apply for to help cover college expenses.

For Dependent Students: If your parent would like to use the Parent PLUS Loan, he/she must already have a completed PLUS Loan application on file with our office. If not, he/she will need to complete a PLUS Loan application at www.studentloans.gov. This is separate from the Loan Preference Application on *TopNet*.

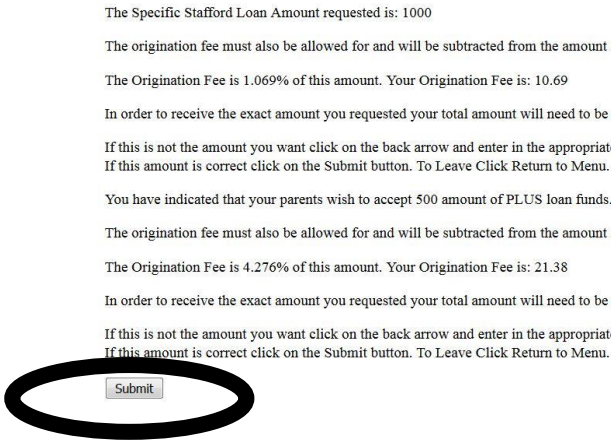
Graduate Students Only: When completing the PLUS Loan Section, you will have the following options: 1) I do not wish to use the PLUS Loan, 2) I would like to use a certain amount of the PLUS Loan, or 3) I would like to use the maximum amount of my PLUS Loan.

If you would like to use the PLUS Loan, you must already have a completed PLUS Loan application on file with our office. If not, you will need to complete a PLUS Loan application at www.studentloans.gov. This is separate from the Loan Preference Application on *TopNet*.



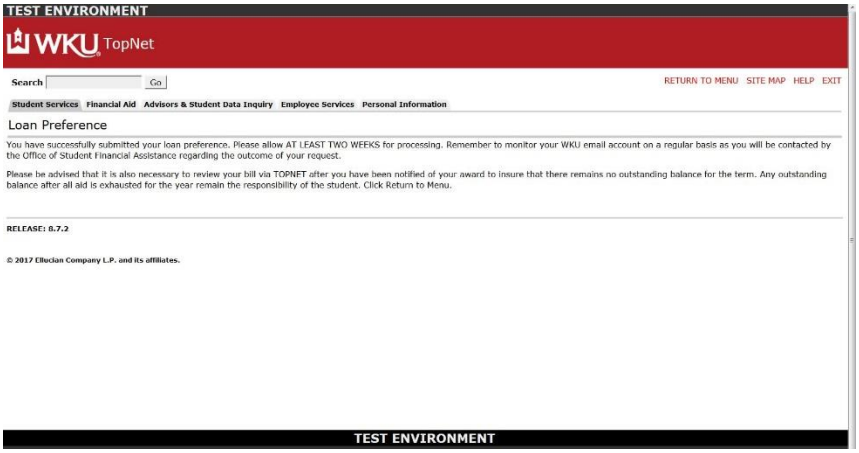
STEP 7: After you have completed both sections, review your Loan Preference Application for accuracy. For example, on this application, John Doe would like to borrow $1,000 in student loans for the Summer term. Also, his parent has asked for the Parent PLUS Loan to be increased by $500.

Next, if your application is correct, select the *Submit* button. This will serve as your electronic signature.



STEP 8: Information regarding your application will appear on the screen.

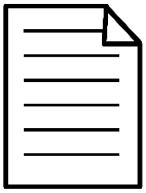
After reading this information, you can either decide to go back to your original application to make corrections OR you can select *Submit* if everything on your application is still correct.



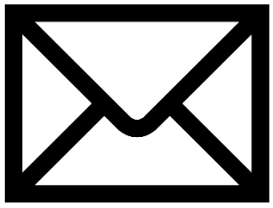
Congratulations! You have successfully submitted your Loan Preference Application on *TopNet*.

Remember: The loan amount requested on your Loan Preference Application is not automatically approved. *Each application must be reviewed to determine loan eligibility.*

What Happens Next?



STEP 9: Allow 14 business days for your Loan Preference Application to be processed.



STEP 10: Check your *TopperMail* account in order to learn about the outcome of your request.

Each Loan Preference Application must be reviewed in order to determine the loan eligibility for the student and/or the parent.

If you encounter an error on *TopNet* when completing your Loan Preference Application or have any questions regarding the Loan Preference Application process, please email fa.applications@wku.edu.