

WLC LOAN INFO FOR 2022-23 GRADUATE STUDENTS



REQUEST YOUR LOANS FOR 2022-23 (GRAD Academic Year Includes: Fall, Spring, and Summer terms)

Determine the amount of Direct Loan you need to borrow for the ENTIRE 2022-23 school year or for ALL the terms you are enrolled in. The amount can be no more than the total loan amount listed on your financial aid award.

IMPORTANT NOTE: Per Federal guidelines, whatever amount you request will be disbursed in equal amounts over the terms you are enrolled. Plan accordingly.

STEP 1

How much

⇒ Go to www.wlc.edu

⇒ Click on the 'myWLC' link on the top of the page

⇒ Login with your WLC student ID and password

⇒ Click on the 'myFinancialAid' quick link

⇒ Click on the 'Menu' tab then the 'Accept Award' quick link to review/accept your award

IMPORTANT NOTE: First time Direct Loan borrowers' also need to complete Entrance Counseling and sign a Master Promissory Note (MPN) at www.studentaid.gov.

STEP 2

Where to go



Loan disbursement
Credit balances

Thank you for completing the above process. Loans for the GRAD program will be disbursed during the second week after a student begins coursework each term. Loan funds are applied directly to the student bill. Credit balances will be available within one week of the disbursement date and can be requested from the WLC Business Office at (414) 443-8855.

IMPORTANT NOTE: You must complete the above process in order for WLC to originate your Federal loan and disburse the loan to your tuition bill. Completing the FAFSA alone does NOT fulfill this process. The FAFSA determines your Federal loan eligibility. The above process notifies WLC how much of your Federal loan eligibility you would like to borrow.

IMPORTANT INFORMATION ABOUT YOUR FEDERAL DIRECT LOANS



Federal Direct Loans (for students)

- No income or credit history required
- Fixed interest rates
- Interest may be tax deductible
- Standard 10 year repayment
- 1.057% net fee deducted from disbursement
- Other repayment options available

Although loans should not be a student's first option to pay for school, many students will need to borrow to pay a portion of their education costs. Go to www.wlc.edu/fa/loans for more detailed information. Always consider federal loans first for better benefits.

Your FAFSA and Cost of Attendance determines the amount of Direct Unsubsidized Loan you can receive. Your Direct Loan eligibility is listed on your financial aid award letter.

Direct Unsubsidized Loan: 2022-23 interest rate - 6.54%
Interest accrues and can either be paid periodically while you are in school or capitalized (added to the principal of your loan to repay later).

	Graduate Students
	Maximum Annual Direct Unsubsidized Loan Limit
Graduate	\$20,500



For Questions or Assistance: Contact Dave Leverence
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