

2021-2022 Additional Loan Request Form

Student Name: _____ Student ID: _____

Instructions: This form is to be used by students who already have a financial aid offer, have Federal Direct Loan eligibility, and wish to request an additional loan amount. Students should first review their financial aid offer on their myMPTC Student account.

The College recommends reviewing your student loan history by logging into <https://studentaid.gov> and clicking Aid Summary. Borrowing student loans is a serious obligation, which must be repaid in full with interest. There are serious consequences if you fail to meet the terms of repayment. Carefully consider the amount of the loan funds you request, and please borrow wisely. You might consider going to <https://www.morainepark.edu/pay-for-college/gradready/> for resources or <https://studentaid.ed.gov/sa/repay-loans/understand/plans> for loan repayment information.

Federal loans must be distributed equally over your term of enrollment. **Example: if you request an additional \$1,000 it will be divided equally between fall and spring unless you indicate you would like it all for spring.** Please make your loan request accordingly.

I am requesting \$_____ in additional student loan for the 2021-2022 academic year.

If you request more than your eligibility allows, the loan will be certified to your maximum eligibility.

Student Status	Dependent	Dependent	Independent	Independent
	Subsidized Loan Amount*	Total Annual Limit (Subsidized and Unsubsidized)	Subsidized Loan Amount*	Total Annual Limit (Subsidized and Unsubsidized)
Freshman	\$3,500	\$5,500	\$3,500	\$9,500
Sophomore	\$4,500	\$6,500	\$4,500	\$10,500

*FAFSA results determine subsidized loan eligibility. Financial Aid awards cannot exceed a student's cost of attendance and are only available for courses in the student's curriculum. Each Direct Loan is subject to an origination fee.

I understand the following:

- Entrance Counseling and a Master Promissory Note must be done or I will not receive loan funds: www.studentaid.gov
- I am actively enrolled in at least six credits required for my financial aid eligible program each semester I have requested a loan, and I must be meeting the terms of the College's Satisfactory Academic Progress policy to receive any requested loan funds.
- I am requesting a Direct Loan, which must be repaid, and I may cancel this request in whole or part before I receive the loan funds.

By accepting this Direct Loan, I have read and I understand the requirements and the conditions applying to financial aid as stated in the Financial Aid Guide.

Handwritten Signature

Date

Permission to credit your account can be modified or changed upon written request.

Office Use Only: I or D DLU \$ _____ DLS \$ _____ Date: _____
 Program: _____ 2nd Year 1st year 1 year program YIC Email Sent: _____