

Additional Loan Request Form 2020-2021

Submit to Student Services Center

Student Name: _____ Student ID: _____

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

The College recommends you review your student loan history on NSLDS at <https://nslds.ed.gov>. 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. If you request a loan for \$3,500 for fall and spring you will be awarded \$1,750 for each semester, unless you indicate you would like it all for spring semester. Please make your loan request accordingly.

I am requesting \$ _____ in additional student loan for the 2020-2021 academic year

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

Student Status	Dependent		Independent	
	Subsidized Amount *	Total Annual Limit (Subsidized and Unsubsidized)	Subsidized 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 Award Guide.

Signature _____

Date _____

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

For Office Use Only: **I or D** DLU \$ _____ or DLS \$ _____ Date _____ YIC _____

Program _____ 2nd Year 1st Year 1 Year Program Sent E-Mail – NE due to _____