



APPENDIX C LOAN REQUEST FORM

12-13

As a part of the college's Student Debt Minimization plan, students who have not been automatically packaged for loans and are requesting loan funds are required to complete a loan request form before loan funds can be awarded. Please follow instructions below and submit this form with all requested documents attached to your campus financial aid office.

Step 1: STUDENT INFORMATION

Student Name: _____ *Student ID/SSN: _____
Current Program of Study _____
Anticipated Date of Graduation: _____

Step 2: ESTIMATED INCOME

Go to <http://www.bls.gov/search/ooh.htm> to estimate your expected income in your career choice. To find out about a specific occupation, enter your search term in the box. Once you find the career you are interested in pursuing upon graduation, read the information found on this topic. Find the section for projections or earnings. Highlight the paragraph that indicates the lowest 10% income for this career. The bottom 10 percent in this field earned less than \$_____.

Print this section and attach to request form.

Step 3: TOTAL LOAN DEBT

Use your Department of Education PIN to log into www.nsls.ed.gov.

Print the page showing your total loan indebtedness and attach to request form.

Step 4: REPAYMENT

Go to <http://www.finaid.org/calculators/loanpayments.phtml>. Enter your total loan debt from the NSLDS page printed in step 3. Leave the default interest rate of 6.8%. Enter 0.5 for loan fees. Leave loan repayment term of 10 years. Click calculate. *Print results and attach to request form.*

Step 5: BUDGET

Go to http://www.navigatingyourfinancialfuture.org/Calculators/Budget_Plan.aspx. Create a budget showing anticipated job earnings your first year using lowest 10% salary found in step 2, monthly income and expenses including loan repayment amount calculated in step 4. (If salary was stated in hourly wages, multiply the hourly wage by 173 to get average monthly wages.)

Print this section and attach to request form.

Step 6: LOAN REQUEST

Explain why loan funds are necessary to support your educational goals this academic year.

Student Name: _____ *Student ID/SSN: _____

Step 7: REVIEW

Go to http://www.navigatingyourfinancialfuture.org/Calculators/Loan_Eligibility_Wizard.aspx

Enter the anticipated salary you found in step 2. Use 6.8 for the interest rate and 10 for the repayment term. Based on this income what is the maximum amount you should borrow? _____

Print the information and attach to loan request form.

After reviewing the information attached, what is the loan amount you wish to request?

\$ _____ for one term only:

(circle one) Fall Spring Summer or,

\$ _____ for two terms disbursed in two equal payments:

(circle one) Fall/Spring Spring/Summer or,

\$ _____ for three terms: Fall, Spring, and Summer disbursed in three equal payments.

☐ If I am not eligible for the total amount subsidized, I will accept a combination of subsidized and unsubsidized loans to equal the total amount requested.

****Loan amounts requested may be adjusted based on eligibility.***

Signature: _____

Date: _____

*Collection and Use of Social Security Numbers (<http://www.fscj.edu/ssn>)

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FOR STAFF USE ONLY

Student Loan Request Check-Off

- ☐ Admitted Eligible
- ☐ Accepted into program of study (Limited Access Programs) (AD, SO, MO)
- ☐ FA application status complete (F3, F2)
- ☐ Loan request complete
- ☐ SAP Status: ___ In Good Standing, ___ Probation, ___ Warning, ___ Academic Plan
- ☐ FALIT complete

User id: _____ (please print)

Date: _____