

2013-2014

**Application for Additional Financial Assistance**

For Office use only:

ADDAID # \_\_\_\_\_

Entered by \_\_\_\_\_

Scanned by \_\_\_\_\_

Name \_\_\_\_\_

ID \_\_\_\_\_

Amount of aid you are requesting \$ \_\_\_\_\_

If you do not qualify for an institutional loan would you like to apply for a Federal Direct Loan? YES NO

If you are not eligible for a subsidized loan would you like to apply for an unsubsidized Direct Loan? YES NO

**Please check one of the following enrollment periods for which you want additional assistance:**

\_\_\_ Fall and Spring \_\_\_ Fall \_\_\_ Spring \_\_\_ Summer (8wks) \_\_\_ Summer (4wks)

Each application is reviewed based on the individual's unique set of circumstances. Some factors used to determine additional aid are enrollment status, grade level, labor, earnings, course enrollment, etc.

If a loan is awarded, here is some data for your consideration.

**Loan Interest Rates and Fees**

Berea College Loans interest rates vary between 0% and 4%. There are no fees on Berea College Loans.

Repayment of Berea College Loans is up to 10 years.

**Loan Cost Examples**

Repayment Option	Amount of Loan	Interest Rate (fixed)	Repayment Period	Total Paid
Payments deferred while in	\$5000	4%	10 years (120 months)	\$6074.40
school. Interest does not accrue	\$5000	5%	10 years (120 months)	\$6363.60
while in school.				

Signature \_\_\_\_\_

Date \_\_\_\_\_

**For Office Use Only**

Approved	Type & Aid Code	Fall	Spring	Summer 8wks	Summer 4wks
By:	Grants:	\$	\$	\$	
Date:	Loans:	\$	\$	\$	
		\$	\$	\$	
<b>Comments:</b>					
Scan to:		Check Request(s)		Banner Data Entered by:	
___ Reconciliation		___ Attached		Date:	
___ Student Folder					
<b>Denied by:</b>					
<b>Reason:</b>					