

DIRECT LOAN REQUEST APPLICATION

Name:

SS# or ID#:

Street Address:

Phone #:

	Date of Birth:	
	City, State, Zip:	
	Email:	

- I have never borrowed at JWCC. I know that I must complete the following before my loan is processed:
- Entrance counseling @ <https://studentloans.gov>
 - MPN @ <https://studentloans.gov>
- I have borrowed loans before at JWCC. I know that I must complete the following before my loan is processed:
- MPN @ <https://studentloans.gov>

1) You must be enrolled and actively attending at least 6 hours for loans.

List the # of hours you plan to take at JWCC:

Fall 2014: Spring 2015:

2) You are required to inform the financial aid office of any assistance you will be receiving besides the Pell grant.

This assistance can affect your student loan eligibility.

(Please list all scholarships, WIA, GAMM, DORS, Employer Assistance, etc.)

Name Semester Amount \$

3) I am requesting a loan for the following semester(s): (Check At Least One Box)

Fall 2014 & Spring 2015 Fall 2014 *Only* Spring 2015 *Only*

4) I need my loan to include the following minus any grants/aid that I may have: (Check All That Apply)

- Tuition/ Fees **(FA Office will look up tuition costs at the time the loan is processed)**
- Books **(FA Office will look up new book costs at the time the loan is processed)**
- Living Expenses (after tuition/books are paid): \$ * per semester or per year

**If you're requesting a loan for living expenses (such as daycare, rent, computer, etc.), please place that estimated extra amount in the box above. We cannot estimate living expenses for you.*

You cannot exceed the annual loan maximums per year which are:

Dependent Freshmen (*earned credits 0-27*): **\$5,500/year (\$2,750/semester)**
Dependent Sophomore (*earned credits 28 or more*): **\$6,500/year (\$3,250/semester)**
Independent Freshmen (*earned credits 0-27*): **\$9,500/year (\$4,750/semester)**
Independent Sophomore (*earned credits 28 or more*): **\$10,500/year (\$5,250/semester)**

We strongly encourage you to borrow only what you need!!

5) The types of student loans are:

Subsidized- 4.66% interest is paid by government while in at least 6 hours (qualification based on FAFSA).

Unsubsidized- 4.66% interest starts accruing at the time of first disbursement (while in school).

(Interest & origination fees are subject to change every July 1)

You have the right to deny the unsubsidized loan. Please know that doing so may cause you to owe all or part of your bill.

I accept unsubsidized loans

I deny unsubsidized loans

6) **Carefully read and review your borrower's rights and responsibilities listed below. Check marking each box indicates you have read and accepted each statement. We encourage you to print out a copy for your records.**

Financial aid (including loans) will be used to pay tuition and fees first at JWCC and if a credit balance occurs, it will be used for educational expenses.

You must not be in default on any educational loan or owe a repayment on any educational grant.

You may not receive financial aid from two schools at the same time.

JWCC certifies the amount of your loan based on a review of your Cost of Attendance (COA), Expected Family Contribution (EFC), and other financial assistance received or expected.

You must be enrolled and actively attending at least 6 hours towards a program leading to a degree or eligible certificate at JWCC.

If the enrollment status on which your loan is based decreases, or if you receive additional financial assistance after your loan has been determined, your loan may be reduced or cancelled to prevent a financial aid over-award.

Classes that begin late in a semester may delay loan disbursements.

All loans are delivered in 2 equal disbursements each semester.

You may not exceed the federal aggregate (maximum) loan limits during your education.

You have the right to reduce or cancel your loan prior to disbursement by contacting the Financial Aid Office.

You may access your student loans from the National Student Loan Data System (NSLDS) at www.nslds.ed.gov.

You may prepay all or part of your loan(s) to your lender without a penalty.

If you withdraw from classes after receiving Federal financial aid funds, you may be required to return all or a portion of the funds received. You may owe charges on your account not covered by the adjusted awards.

Once you graduate, transfer, or drop below 6 credit hours at JWCC, you will receive information on how to complete the required Exit Loan Counseling for JWCC.

You will receive a 6 month grace period once you've dropped below 6 credits before payments are expected.

You must pay back your loan(s) with accrued interest and any deducted loan fees.

If you are unable to make payments at that time, you should contact your lender for deferment/forbearance options.

You must notify your lender & JWCC immediately if your name, address, or phone # has changed.

You must re-apply for the FAFSA every academic year if you plan to receive grants and/or student loans.

7) **Borrower's Certification:**

By signing this form, I certify that the information on this form is accurate and true.

Student Signature

Date