

Information- If you wish to receive a Federal Student Loan for Fall/Spring semesters, please complete the following information:

 Student Name (Print)

 Student ID#

 Date

_____-_____-_____
 Phone

____/____/_____
 Date of Birth

Part I:

1. I understand that by taking out a Federal Student Loan I must be enrolled in at least 6 credit hours per semester _____ **Initial**

2. I understand that if I drop a class after the drop period shown on my class schedule it is considered a withdraw and this will impact my cumulative GPA for Satisfactory Academic Progress (see financial aid SAP standards). _____ **Initial**

Part II:

1. You understand that by taking out this Federal Student Loan you are required to repay all debt even if you do not meet Satisfactory Academic Progress (SAP)? _____ **Initial**

2. Have you ever attended *any* college, university, or trade school (including KCC) and received a Federal Student Loan? _____ **YES OR NO**

If yes, please provide the name of institution(s): _____

Part III:

This section is not a requirement to receive student loans however it will assist you with understanding what you may owe upon completion of your degree. In the boxes provided below, enter your *Outstanding Principal* and *Interest balances*. *You are not required to make payments until you have graduated or drop below 6 credit hours for 6 months consecutively. You will need to go to www.studentaid.gov in order to complete this step and use your FSA Username and Password

Type of Loan (Direct Stafford, Stafford, Or Other)	Outstanding Principal Amount	Outstanding Interest Amount
Total DIRECT STAFFORD SUBSIDIZED	\$	\$
Total DIRECT STAFFORD UNSUBSIDIZED	\$	\$
Total OTHER LOANS	\$	\$
Total ALL LOANS	\$	\$

PART IV: REQUEST STUDENT LOANS (You are not required to take the full awarded amount)

I wish to receive a Federal Direct Subsidized Loan**: _____

I wish to receive both the Federal Direct Subsidized** and Unsubsidized Loan***: _____

****Subsidized Loan**: The government pays the interest on the loan while you are in school, during the six-month grace period and during the deferment periods.

*****Unsubsidized Loan**: A loan for which the government does not pay the interest. The borrower is responsible for the interest on the unsubsidized loan from the date the loan is disbursed, even while the student is still in school.

Amount requested to cover semester \$ _____ (cannot be under \$300 or over \$10,500)

These are per year award amounts. Loan award payments are split into two equal disbursements within the semester. A financial aid administrator will determine your maximum eligibility amount. For additional information about the difference between subsidized and unsubsidized loans visit:

<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized>

First-time loan borrowers must complete the Master Promissory Note (MPN) and Loan Entrance Counseling processes prior to disbursement dates. MPN and Loan Entrance Counseling are completed online at

www.studentaid.gov/h/complete-aid-process

TO REQUEST A DECREASE IN ANY PREVIOUSLY AWARDED LOANS:

1. Please decrease my Fall/Spring Subsidized loan to: \$ _____
2. Please decrease my Fall/Spring Unsubsidized loan to: \$ _____

TO REQUEST CANCELLATION (Cancellation will only be processed for loans that have *not* been disbursed and a check has been mailed) *All subsequent disbursements for that loan are also cancelled.

(Check all that apply)

_____ Fall/Spring Subsidized disbursement _____ Fall/Spring Unsubsidized disbursement

The following chart shows the annual and aggregate limits for subsidized and unsubsidized loans. These amounts may vary based on individual status.

Year	Dependent Students	Independent Students
First-Year (less than 24 credits) Undergraduate Annual Loan Limit	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second-Year (more than 24 credits) Undergraduate Annual Loan Limit	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans.

To the best of my knowledge all the information on this form is accurate and complete. I understand if this form is incomplete I will receive a denial e-mail.

I have read the enclosed material and understand the student loan policies and procedures of KCC.

Student Signature _____ Date _____