

Information- If you wish to receive a Federal Student Loan for Summer-Only, you must complete the following information:

_____ Student Name (Print)

_____ Student ID#

_____ Date

_____-_____-_____
Phone

____/____/_____
Date of Birth

Part I:

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

- 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**
 - 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 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^{**}: _____
Yes or No

****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.

I wish to receive both the Federal Direct Subsidized and Unsubsidized Loan^{***}: _____
Yes or No

*****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. (For financial aid terms used visit www.finaid.org)

If you choose the Unsubsidized Loan and have eligibility for Subsidized, we will award the maximum subsidized amount first. Then we will award remaining eligibility in Unsubsidized. These are per year award amounts. Loan award payments are split into two equal disbursements within the semester.

For additional information about the difference between a subsidized and unsubsidized loan 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

TO REQUEST A DECREASE IN ANY PREVIOUSLY AWARDED LOANS:

1. Please decrease my Summer-Only Subsidized loan to: \$ _____
2. Please decrease my Summer-Only 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)

_____ Summer-Only Subsidized disbursement _____ Summer-Only 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 _____