

**Information-** If you wish to receive a Federal Student Loan for Summer semester, 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): \_\_\_\_\_

The following chart shows the annual and aggregate limits of loans based on dependency status and eligibility. Amounts may vary.

Year	Dependent Students	Independent Students
<b>First-Year (less than 24 credits) Undergraduate Annual Loan Limit</b>	\$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.
<b>Second-Year (more than 24 credits) Undergraduate Annual Loan Limit</b>	\$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.
<b>Subsidized and Unsubsidized Aggregate Loan Limit</b>	\$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.

**PART III: REQUEST STUDENT LOANS:** Please initial or enter yes or no for your preferred loan option (You are not required to take the full awarded amount)

I wish to receive a Federal Direct Subsidized Loan\*: \_\_\_\_\_  
( Yes or No)

I wish to receive both the Federal Direct Subsidized and Unsubsidized Loan\*\*: \_\_\_\_\_  
(Yes or No)

**The difference between a Subsidized Loan and an 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.

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

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

If you do not want to receive the maximum full awarded amount, please indicated the amount you wish to receive per semester; requests cannot be under \$300 or over \$10,500 for the annual year:

Summer Semester Amount: \$ \_\_\_\_\_

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](http://www.studentaid.gov)

**USE THIS BOX TO REQUEST A DECREASE IN ANY PREVIOUSLY AWARDED LOANS:**

1. Please decrease my Summer Subsidized loan to: \$ \_\_\_\_\_
2. Please decrease my Summer 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 Subsidized disbursement

\_\_\_\_\_ Summer Unsubsidized disbursement

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 \_\_\_\_\_