



# 2010-2011 Direct Loan Request Form (Student)

(This is not your actual loan application.)

Please complete and return this "Loan Request Form" to the Office of Student Financial Planning.

## STUDENT INFORMATION

Student Name \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
Last First Middle Social Security Number

Expected graduation date: \_\_\_\_\_  
month/year

**Identify Loan Period (Please check one)**  Fall Only  Spring Only  Fall & Spring

**Requested Loan Amount**

Direct Subsidized: \_\_\_\_\_ Direct Unsubsidized: \_\_\_\_\_ Direct Additional Unsubsidized: \_\_\_\_\_

- The interest on a Direct Subsidized Loan is paid by the Federal Government while you are enrolled in school at least half time, during your six-month grace period and during authorized periods of deferment (temporary postponement of payment).
- The interest on a Direct Unsubsidized Loan continues to accrue even while you are in school, during your six-month grace period and during authorized periods of deferment. You are responsible for paying all of the interest that accumulates. You do not have to pay the interest right away. But if you postpone paying the interest, it may cost you a significant amount over the life of your loan because the interest is capitalized - added to your principal balance - and you end up paying interest on interest.

The interest rate for the Direct Subsidized Loan as of July 1, 2010 is 4.5%. The interest rate for the Direct Unsubsidized Loan as of July 1, 2010 is 6.8%. The interest rate can never exceed 8.25%. All Direct Stafford Loans will have a 1% borrower origination fee deducted from each loan disbursement.

**Step One:** Review and apply for your Direct Loan - U.S. Department of Education - [www.studentloans.gov](http://www.studentloans.gov) - (800) 848-0979  
 Click Sign-in. Next, verify your personal information, then click Complete Master Promissory Note. Click Subsidized/Unsubsidized, then complete your Master Promissory Note and sign using your FAFSA pin. If you do not have access to a computer, please contact the U.S. Department of Education.

**Step Two:** Please return this form and your signed award letter to the Office of Student Financial Planning.

**Step Three:** Our office will electronically transmit the necessary information to the U.S. Department of Education.

**Step Four: VERY IMPORTANT** — Please go to [www.studentloans.gov](http://www.studentloans.gov) to complete entrance loan counseling. You must complete entrance loan counseling before your loan proceeds will be disbursed to the school. If we have not received your entrance loan counseling confirmation, we will email you instructions for completion. If you do not have access to a computer please contact your financial aid counselor.

### PLEASE READ CAREFULLY AND SIGN BELOW.

I authorize the Billing Office to use the proceeds of this requested loan to offset the charges for tuition, fees, room and board, and any other outstanding charges for the current academic year. By signing this authorization form, I hereby give my consent to this college to initiate electronic loan processing for the 2010-2011 academic year and to receive those funds through electronic transfer.

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**