



# 2011-2012 Student Direct Loan Request Form

Loan Applications take 6 – 8 weeks to process.

Date: \_\_\_\_\_  
Received by \_\_\_\_\_

## Student Borrower Information: (PLEASE PRINT)

Name: \_\_\_\_\_ **G00** \_\_\_\_\_  
Last First MI Student ID

Permanent Address: \_\_\_\_\_  
Street City State Zip Code

Birth Date: \_\_\_\_\_ Home Phone Number: \_\_\_\_\_ Cell Phone Number: \_\_\_\_\_

Email: \_\_\_\_\_ Driver's License Number: \_\_\_\_\_

Expected Graduation Date from SMCCD College: \_\_\_\_\_ Academic Major: \_\_\_\_\_

Will you receive other resources (other than financial aid) to cover your books and supplies? \_\_\_\_\_ YES \_\_\_\_\_ NO

If yes, what resources?  
\_\_\_\_\_

Loan Requested for which time period:  Fall 2011 & Spring 2012  Fall 2011 Only  Spring 2012 Only

### Type of Loan(s) I am Interested in:

**Subsidized:** Available for students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school at least half-time, during the grace period, and during deferment periods. (I am responsible to pay 4.5% interest rate when my loan enters repayment.) \* **Loan Requested Amount \$** \_\_\_\_\_  
**Maximum 1<sup>st</sup> year amount \$3500      Maximum 2<sup>nd</sup> year amount \$4500**

**Unsubsidized:** If you do not make interest payments while you are in school, the interest continues to accrue and is added (capitalized) to your principal loan balance at repayment. When interest capitalization occurs, you will then be paying interest on top of interest which greatly increases the amount of your loan and the total amount you will be repaying. (I am responsible to pay 6.8% interest rate immediately upon disbursement.) \* **Loan Requested Amount \$** \_\_\_\_\_  
**Maximum 1<sup>st</sup> year amount \$6000 (independent Students)      Maximum 2<sup>nd</sup> year amount \$6,000 (Independent Students)**

**Parent Plus Loan:** The PLUS loan has no grace period and interest will begin to accrue when the loan is first disbursed. This loan is disbursed to the parent, not the student. Repayment of a PLUS loan begins 60 days after final disbursement. Parent signature is required below for authorization of the required credit history check. \* **Loan Requested Amount \$** \_\_\_\_\_

**Students who apply for student loans CANNOT be on warning at the beginning of the term and those who begin their second term on Warning status will not receive their second disbursement. Satisfactory Academic Progress must be maintained to receive your Direct Loans.**

Student Signature \_\_\_\_\_ Today's Date \_\_\_\_\_

Cañada College  
College of San Mateo  
Skyline College  
Telephone 650-306-3307  
Telephone 650-574-6147  
Telephone 650-738-4236

## Financial Aid Office Staff Use Only

Loan Application Received: \_\_\_\_\_ Initial: \_\_\_\_\_

Budget Sheet

### Direct Loan Checklist

The following steps (1-8) must be completed prior to submitting the Loan application and budget sheet.

**Exit Loan Counseling is REQUIRED of all students as described on step 9.**

1. A 2011-2012 FAFSA must have been submitted.
2. Be enrolled in at least 6 or more degree applicable units.
3. Be in good Satisfactory Academic Progress (SAP) standing. Any students on Warning at the beginning of each term **WILL NOT** be able to apply for a student loan and if they fail to meet SAP during the following semester, the second portion of your check will be cancelled.
4. Submit all required documentation for your financial aid file to be complete. The Financial Aid Office will not accept loan applications if there are any outstanding documents/requirements.
5. Have an active Federal Student Aid PIN. If you do not already have one. You can apply/activate your PIN at [www.studentloans.gov](http://www.studentloans.gov).
  - a. On the Tools and Resources Section you will need to select "Apply for PIN" link. You will be re-directed to the PIN website. To apply for a PIN, click on the "Apply Now" button. Select "Next" and complete your personal information, challenge question, and select PIN. Submit your PIN application. Print the confirmation page for your records. If you need to activate your PIN on the left hand side menu click on "Activate My PIN". You will need to enter your social security number, first two letters of your last name, and date of birth. Next click on "Submit Request"
6. Create an account for the direct loan website at [www.studentloans.gov](http://www.studentloans.gov).
  - a. On Manage My Direct Loan section: Click on the "Sign In" button. You will need to enter your social security number, first two letters of your last name, date of birth, and PIN. Click on the "Sign In button" to go into your Direct Loan process menu.
7. Complete Entrance Counseling,
  - a. Complete online at [www.studentloans.gov](http://www.studentloans.gov)
  - b. Your U.S. Department of Education PIN is required to complete this step.
  - c. SMCCD requires that you complete Entrance Counseling each year when you apply for a Direct Loan.
  - d. Please read the instructions as you navigate through the Entrance Counseling as you will need to follow the steps carefully to complete your process.
8. Sign a Master Promissory Note (MPN);
  - a. Complete online at [www.studentloans.gov](http://www.studentloans.gov)
  - b. Your U.S. Department of Education PIN is required to complete this step.
  - c. Once you open the online MPN web page, click on the "Complete new MPN for Student Loans" link. Follow the directions carefully. Completing the MPN guarantees you understand your rights and responsibilities for borrowing Federal Student Loans. Once you received your confirmation stating you submitted your documents, you will be able to print a copy of your MPN for your records.
9. You must complete and pass an online Exit Counseling Exam if you:
  1. drop below half-time enrollment (less than 6.0 units) or
  2. are within 30 days PRIOR to graduating from SMCCD or
  3. are leaving SMCCD.

You **MUST** complete the exit counseling online at [www.nsls.ed.gov](http://www.nsls.ed.gov). Follow the students and make sure you receive a confirmation of completion to ensure you satisfy the requirement.

## Budget Planning Worksheet

Student Name: \_\_\_\_\_ G# \_\_\_\_\_  
LAST, FIRST, M.I.

### Money Coming In Each Month

<b>Total Net Income (Per Month):</b> Include take-home pay, unemployment benefits, TANF, SSI, disability benefits, bonuses, self-employment income, interest, dividends, assistance from family members, etc	\$
<b>Total Expected Financial Aid (Per Month):</b> Include Pell Grant, SEOG, EOPS, Federal Work Study award, Cal grant, scholarships, etc – use annual award amount and divide total amount by 9 or 12 to determine the monthly amount you should budget to meet your expenses	\$

### Money Going Out Each Month

Fixed Expenses:	
<b>Mortgage or Rent</b>	\$
<b>Savings/Investments</b> – <i>Retirement, emergency, mutual funds</i>	\$
<b>Installment payments</b> – <i>Include auto, credit card payments and loans</i>	\$
<b>Taxes (not withheld by employer)</b> – <i>Property, income, social security</i>	\$
<b>Insurance</b> – <i>Auto, homeowners, life, health</i>	\$
Variable Expenses:	
<b>Food</b> – <i>Groceries, restaurants, snacks</i>	\$
<b>Utilities</b> – <i>Gas, electricity, garbage, telephone</i>	\$
<b>Home</b> – <i>Furnishings, maintenance, improvements</i>	\$
<b>Transportation</b> – <i>Gas, fares, parking, maintenance</i>	\$
<b>Clothing &amp; Personal Care</b> – <i>New clothes, dry cleaning, hair cuts</i>	\$
<b>Entertainments/Gift</b> – <i>Recreation, vacation, gifts</i>	\$
<b>Medical/Dental</b> – <i>Not covered by insurance</i>	\$
<b>Child Care</b>	\$
<b>Miscellaneous:</b> _____	\$
<b>Total expenses</b>	\$

<b>Surplus (+) or Deficit (-)?</b>	Annual (9 or 12 months)	Monthly
Subtract your estimate expenses from your net income to determine if you have a surplus (extra money) or a deficit (not enough money to cover expenses)	\$	\$