



2014 – 2015

Direct Loan Request Form



Please check campus: Cañada College College of San Mateo Skyline College

Student Information

Last Name	First Name	M.I.	Student ID Number	
Street Address	City	ST	Zip	Home Phone
SMCCD Email	Driver's License Number/State		Cell phone/Alternative	

Annual Loan Limits

The chart below indicates the maximum annual (academic year) loan limits for both the Subsidized Federal Direct Student Loan (no interest accrued while enrolled in at least 6 units) and/or Unsubsidized Federal Direct Student Loan (interest accrues while enrolled). You will learn more about the terms of your loans during the required online Entrance Counseling.

Dependent Students			
Academic Level	Subsidized Loan Limits	Unsubsidized Loan Limits	Total Annual Direct Loans
1 st Year (< 30 Units)	\$3,500	\$2,000	\$5,500
2 nd Year (≥ 30 Units)	\$4,500	\$2,000	\$6,500
Independent Students			
Academic Level	Subsidized Loan Limits	Unsubsidized Loan Limits	Total Annual Direct Loans
1 st Year (< 30 Units)	\$3,500	\$6,000	\$9,500
2 nd Year (≥ 30 Units)	\$4,500	\$6,000	\$10,500

Step 1. Loan Request

- I am applying for:
- Full-Year (Last day to submit April 10, 2015)
 - Fall 2014 only (Last day to submit November 14, 2014)
 - Spring 2015 only (Last day to submit April 10, 2015)
 - Summer 2015 only (Last day to submit June 25, 2015)

*To be considered for a Full Year Loan in the Spring term you must have completed 6 or more units in the Fall.

Academic Level: 1st Year (<30 units) **or** 2nd Year (≥30 units) # of Units Completed towards Degree to date: _____

Requested Loan Amount (see chart above for Loan Limits): **Subsidized:** \$ _____ **Unsubsidized:** \$ _____

Note: Your current loan request amount, your prior loan debt, your Satisfactory Academic Progress and your program length and time left to complete it will be reviewed and as a result your loan request could be reduced or denied.

Must submit with valid photo ID

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

IMPORTANT
Please use black or blue ink if completing by hand. This document will be scanned into your financial aid file.

We suggest you prepare a budget to determine your need.

Go to: <http://www2.ed.gov/offices/OSFAP/DirectLoan/BudgetCalc/budget.html#top>

Step 2. NSLDS Information

Have you ever applied for Federal Student Loan?

- Yes. Then, you must log into National Student Loan Database System (NSLDS) at www.nsls.ed.gov and print a copy of your loan history.
- No. Skip this step.

Step 3. Your Total Student Loan Debt

Total Previous Loan Debt	Subsidized Loan(s)	\$	a
	Unsubsidized Loan(s)	\$	b
Amount of Current Loan Request (From Step 1)	Subsidized Loan(s)	\$	c
	Unsubsidized Loan(s)	\$	d
Your Combined Loan Totals	a + b + c + d = e	TOTAL \$	e

Step 4. Student Loan Calculator

Use the total from Step 2 above to help determine how much the true cost of these loans are, including interest, using the Standard Repayment Calculator at www.studentloans.gov. Please print out a copy of your estimated standard repayment from the calculator and attach to this form.

Step 5. Entrance Counseling Confirmation

Before your loan can be disbursed you are required to complete Loan Entrance Counseling by signing into the www.studentloans.gov website with your Federal PIN. This counseling session provides you with information that will help you understand your rights and responsibilities as a loan borrower, as well as tools to assist you with managing your loans. PRINT THIS OUT and include with your Direct Student Loan Application materials.

Step 6. Master Promissory Note Confirmation

All Federal Direct Student Loan borrowers are required to complete a Master Promissory Note (MPN) before the loan funds may be disbursed. In most cases a borrower will only be required to complete one MPN during the college career at SMCCCD. Complete the Federal Direct Student Loan MPN by logging in to www.studentloans.gov (you will need your PIN). Print out the MPN Confirmation and be sure to include a copy with your Direct Loan Application materials.

Step 7. Student Educational Plan (SEP)

Meet with a Counselor for a current SEP and submit with other Direct Student Loan Application Materials.

Step 8. State and College ID Confirmation

When you submit your loan request to the Financial Aid Office you must bring in your driver's license or state ID along with your SMCCCD student ID. In order to borrow a Federal Direct Loan at SMCCCD, this form must be completed and returned to the Financial Aid Office with all requested documentation. Please note that loan applications take 6 to 8 weeks to process.

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Terms and Conditions

Student loan eligibility is contingent upon the following:

1. Student is meeting the Satisfactory Academic Progress requirements.
2. Student must be enrolled in at least six units and attending classes related to your Student Educational Plan (SEP) with a degree objective leading to an AA, AS, Certificate or transfer eligibility.
3. Students who are enrolled concurrently either in high school or another institution of higher education is not eligible for a loan.
4. If a student withdraws after receiving financial aid funds, a portion of loan funds received may be required to be returned to the federal government.
5. A student has the right to cancel or reduce a student loan within 14 days of being notified of the scheduled disbursement. This request must be made in writing to your Financial Aid Office. If this is the case it is the borrower's responsibility to replace those funds and settle their account with the Student Cashier's Office.
6. **NEW REGULATION**: A new or first-time borrower on or after July 1, 2013, is no longer eligible to receive additional Direct Subsidized Loans if the period during which the borrower has received such loans meets or exceeds 150 percent of the published length of the program in which the borrower is currently enrolled. These borrowers may still receive Direct Unsubsidized Loans for which they are otherwise eligible. Students who change their program or who are not attending full time should contact the financial aid office as this may greatly affect their subsidized loan eligibility.
7. You have read and understand all the terms and conditions for student loans on this application and on the Department of Education website at www.studentloans.gov. If you do not understand any terms, processes or requirements stop by the Financial Aid office to have your questions or concerns answered.

Certification and Signature

I understand by signing this form that I am requesting a Federal Direct Student Loan. I have accepted the terms and conditions and that the loan request will only be completed if I meeting all eligibility requirements.

Student Signature

Date

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