

LOAN REQUEST FORM

Student Name: _____ Student ID: _____ Academic Year: _____

Home Phone Number: _____ Cell Phone Number: _____

Loan amount requested: _____ (total for fall/spring)

Exceptions – single term loan requests Fall Only _____ Spring Only _____ Summer _____

- All guaranteed student loans will be processed through the Federal Direct Loan program. Under this program, all guaranteed student loans will be funded by the Department of Education.
- The Department of Education establishes an **annual** maximum loan limit for **Federal Direct Loans**. Currently the following maximum limits are:
 - a. **Dependent** Students: First Year - \$5500 (no more than \$3500 may be subsidized)
Second year - \$6500 (no more than \$4500 may be subsidized)
 - b. **Independent** Students: First year - \$9500 (no more than \$3500 may be subsidized)
Second year - \$10,500 (no more than \$4500 may be subsidized)
- For loan limit requirements, students with less than 30 credit hours completed toward their current active degree plan will be classified as first year. Students with 30 or more credit hours completed toward their current active degree plan will be classified as second year.
- Students may not be eligible to receive the maximum annual loan limit during the academic year. Students' loan awards may not exceed the student's cost of attendance minus any financial aid awarded minus other resources (for example, assistance received from the WIA program, DARS, or other outside resource such as scholarships).
- The Department of Education also establishes an **overall** aggregate limit for **Federal Direct Loans**. Currently the following **maximum** aggregate limits are:
 - a. **Dependent:** \$31,000
 - b. **Independent:** \$57,500

By signing below, I understand the following:

- I must be enrolled in and begin attendance in a minimum of six credit hours per term.
- I must have a completed financial aid file including a processed FAFSA and completion and submission of entrance counseling and the Master Promissory Note. (www.studentaid.gov)
- I agree and accept the award amount and acknowledge direct subsidized loans will be awarded first if I am eligible.
- I understand the student loans awarding and disbursement information is available on the Frank Phillips College website.
- I understand and will adhere to the current Satisfactory Academic Progress Policy of Student Financial Services as posted on the FPC web page.
- I understand I have the option to change, modify or cancel my loan by submitting a written request to the Student Financial Services Office.

Student Signature_____
Date

Frank Phillips College does not discriminate on the basis of age, race, religion, color, national origin, sex or handicap in its programs, services or activities as required by Title VI of the Civil Rights Act of 1964, as amended; Title IX of the Education Amendments of 1972; and Section 504 of the Rehabilitation Act of 1973, as amended.

Frank Phillips College no discrimina por motivos de raza, edad, religión, color, origen nacional, sexo o impedimento en sus programas, servicios o actividades según requerido por el Título VI de la Ley de Derechos Civiles de 1964, según enmienda; el Título IX de las Enmiendas de Educación de 1972; y la Sección 504 de la Ley de Rehabilitación de 1973, según enmienda.