



OFFICE OF FINANCIAL AID

7932 OPOSSUMTOWN PIKE • FREDERICK, MD • 21702 • (301)846-2480 • FAX (301)624-2886

2015-2016 Federal Direct Student Loan Request Form

Student's Last Name	Student's First Name	Student's SSN	Student's FCC ID#



Your 2015-16 Financial Aid Award Notification includes \*Estimated Federal Direct Loan(s). YOU ARE NOT REQUIRED TO BORROW A STUDENT LOAN!

BY SUBMITTING THIS FORM, YOU ARE APPLYING FOR A DIRECT STUDENT LOAN. ALL STEPS MUST BE COMPLETED IN ORDER TO COMPLETE THE PROCESS.

A LOAN MUST BE REPAID WITH INTEREST! This application requires both page 1 and page 2 to be fully completed and returned to the Financial Aid Office.

1. Phone Numbers: Home \_\_\_\_\_ Cell \_\_\_\_\_
2. I am expecting to complete my FCC degree: In December 2015? \_\_\_ Yes; May 2016? \_\_\_ Yes; Estimated Date? \_\_\_\_\_
3. According to my NSLDS Worksheet (page 2) my outstanding Federal Student Loan Debt is \$ \_\_\_\_\_ Subsidized  
(If you provide inaccurate information your application may be rejected) \$ \_\_\_\_\_ Unsubsidized
4. Complete Federal Direct Loan Entrance Counseling [www.studentloans.gov](http://www.studentloans.gov) – Required for all new FCC loan requests
5. Have you completed the Federal Direct Loan Master Promissory Note (MPN)? ☐ Yes ☐ No (go to [www.studentloans.gov](http://www.studentloans.gov))
6. Expected number of credits (write FT if 12 or more): Fall 2015 \_\_\_\_\_ Spring 2016 \_\_\_\_\_ Summer 2016 \_\_\_\_\_
7. Using the worksheet on the back of this form (page 2) I have reviewed my educational costs and all other aid prior to determining the amount I am requesting to borrow for the loan period checked below. You may only check one loan period Fall/Spring will cover full year expenses and one half will be applied to fall and one half will be applied to spring charges.

LOAN PERIOD check only ONE box per request ☐ Fall/Spring ☐ Fall Only ☐ Spring Only ☐ 2016 Summer Only

Requested Loan Amount to Borrow at FCC \$ \_\_\_\_\_

8. During the loan period checked above where will you be living? At Home/With Parent? ☐ Yes ☐ No; Off Campus? ☐ Yes ☐ No
9. Do you, your spouse, or a parent (if dependent) live in military housing or receive BAH? ☐ Yes ☐ No
10. I have requested ALL previously attended colleges to provide my “official” college transcripts to FCC for credit evaluation  
Please check one: ☐ Yes ☐ No (If No, please explain, your application may be delayed) \_\_\_\_\_

**STATEMENT OF UNDERSTANDING AND CERTIFICATION**

I understand all information on this form and certify that all of the information reported on this worksheet is complete and correct. *The student must sign and date.* I understand that a loan must be repaid along with any accrued interest. I understand that this request does not guarantee I have loan eligibility. The Financial Aid Office at FCC will determine my eligibility for a Federal Direct Stafford Student Loan and I will accept, reduce or decline the offer through my PeopleSoft Self Service account. I must be enrolled and attending class for a minimum of 6 credits (half-time) in a degree-granting program and meet all federal requirements for loan eligibility at the time of each loan disbursement. I will notify the Financial Aid Office of any additional funds I receive toward my academic year expenses because my total funds received may not exceed my cost of attendance budget at FCC. I will notify the Financial Aid Office if for any reason I stop attending class. Loan disbursements will be delayed until 30 days after the loan term begins if I am a first time loan borrower at FCC. Enrollment in late start classes may also delay loan disbursement dates. I will provide any requested information and understand that incomplete paperwork will delay my request. **WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, sentenced to jail, or both.**

Student's Signature \_\_\_\_\_

Date \_\_\_\_\_

## NSLDS Worksheet: Used to determine the amount of previous loan debt:



1. Log into NSLDS [www.nslds.ed.gov](http://www.nslds.ed.gov) – Click on **Financial Aid Review**. Follow log in steps.
  - A. How much have you already borrowed? My total loan debt is? \$ \_\_\_\_\_
  - B. Of the total in answer (A), how much is subsidized loan? \$ \_\_\_\_\_  
put this answer in #3 on the reverse of this form
  - C. Of the total in answer (A), how much is unsubsidized loan (accrues interest)? \$ \_\_\_\_\_  
put this answer in #3 on the reverse of this form

### Use the following guidelines to determine how much loan you should request to borrow:

1. Estimated Tuition and Fees/Books and Supplies for period of request \$ \_\_\_\_\_ +
2. Estimated Miscellaneous Educational Related Expenses \$ \_\_\_\_\_ +
3. Total Estimated Educational costs (add answer #1 + #2) \$ \_\_\_\_\_ =
4. Subtract all estimated grants and scholarships used to cover Total Estimated Education costs \$ \_\_\_\_\_ -
5. Estimated Amount to Borrow (**Put on #7 reverse of this form**) \$ \_\_\_\_\_  
This amount does not have to be your “estimated loan offer” you will be responsible for repaying a student loan in the future. FCC does not encourage you to borrow more than you need to cover your expenses.

**Additional Requested Information:** During the life cycle of your federal loan application there can be errors that delay processing, or after you are no longer enrolled at FCC we may need to provide you with important information. Please provide the following information:

#### Citizenship Status (Please check one of the following):

U.S Citizen (Native) \_\_\_\_\_  
U.S. Citizen (Naturalized) \_\_\_\_\_  
Eligible Non-Citizen \_\_\_\_\_

**Personal email account:** \_\_\_\_\_

#### Personal Reference Information (i.e. Parent, Guardian or Relative):

**Name:** \_\_\_\_\_  
**Street Address:** \_\_\_\_\_  
**City, State, Zip Code:** \_\_\_\_\_  
**Relationship to Student Borrower:** \_\_\_\_\_

There are award year annual borrowing limits as well as aggregate loan limit for your entire undergraduate studies. It is very important to keep in mind future borrowing. FCC will review prior loan history when determining your loan eligibility. We strongly recommend that you have all possible transfer credits evaluated by submitting your “official” academic transcript(s) to FCC’s Welcome and Registration Office as soon as possible. FCC can only award loans up to the maximum grade level 1 (freshman 0 -27 credits earned toward degree) or grade level 2 (sophomore 28 or more credits earned toward degree). FCC may deny a loan on a case by case basis, notification will be sent to you and you will have to right to appeal this decision and may need to provide additional paperwork. All information related to the Federal Direct Student can be found on the Federal Student Aid website at [www.StudentLoans.gov](http://www.StudentLoans.gov)

Student Loan Borrower Signature \_\_\_\_\_ FCC ID \_\_\_\_\_

*Frederick Community College prohibits discrimination against any person on the basis of age, ancestry, citizenship status, color, creed, ethnicity, gender identity and expression, genetic information, marital status, mental or physical disability, national origin, race, religious affiliation, sex, sexual orientation, or veteran status in its activities, admissions, educational programs, and employment.*

## Use the following chart as a guideline to determine Estimated Loan Repayment Amount:

Standard Repayment Plan: The following chart will help you estimate the repayment amount of a student loan. The standard repayment term is 10 years, which means you'll make 120 payments until the loan is paid off. Approximate monthly payments and total accrued interest is indicated below.

Loan Amount	# of Payments	4.66% Interest Rate	
		Payment	Interest
\$5,000	120	\$52	\$1,265
\$10,000	120	\$104	\$2,529
\$15,000	120	\$157	\$3,794
\$20,000	120	\$209	\$5,059
\$25,000	120	\$261	\$6,323
\$30,000	120	\$313	\$7,588
\$35,000	120	\$365	\$8,853
\$40,000	120	\$418	\$10,117
\$45,000	120	\$470	\$11,382
\$50,000	120	\$522	\$12,647
\$55,000	120	\$574	\$13,912

<b>Maximum Annual Loan Limits Chart – Subsidized and Unsubsidized Stafford Loans</b> Interest rates are set annually on July 1 by the government the current interest rate as of July 1, 2014 through June 30, 2015 is fixed at 4.66% for both subsidized and unsubsidized loans.		
Grade Level	Dependent Undergraduate	Independent Undergraduate
<b>Grade Level 1</b> (0-27 credits completed)	<b>\$5,500</b> - No more than \$3,500 of this amount may be in subsidized loans.	<b>\$9,500</b> – No more than \$3,500 of this amount may be in subsidized loans.
<b>Grade Level 2</b> (28 credits completed)	<b>\$6,500</b> - No more than \$4,500 of this amount may be in subsidized loans.	<b>\$10,500</b> – No more than \$4,500 of this amount may be in subsidized loans.
Third and beyond (each year) – <b>FCC cannot process loans at this level.</b>	<b>\$7,500</b> - No more than \$5,500 of this amount may be in subsidized loans.	<b>\$12,500</b> – No more than \$5,500 of this amount may be in subsidized loans.
<b>Maximum Total Debt</b> from Stafford Loans to complete entire Undergraduate Degree	<b>\$31,000</b> – No more than \$23,000 of the amount may be in subsidized loans.	<b>\$57,500</b> - No more than \$23,000 of this amount may be in subsidized loans.