

San Diego Mesa College
2011- 2012
FEDERAL DIRECT STUDENT LOAN REQUEST

Name: LAST FIRST MIDDLE INITIAL

CSID:

Current Major: Degree Objective: AA Cert BA/Transfer

What will be your final semester attending Mesa College? : Semester: Year:

Did you receive a loan at any other institution during Summer or Fall 2011? YES NO

The William D. Ford Federal Direct Student Loan program involves borrowing directly from the Federal Government.

- Although borrowing is not encouraged at a community college, you may borrow up to \$3,500 as a freshman student and up to \$4,500 as a sophomore student (with a valid educational program plan).
YOU MUST REPAY ALL LOANS AND ACCRUED INTEREST (see brochure for more information).

What amount do you want to borrow in 2011 - 2012? \$

Initial Please read and initial the following statements.

I have completed the required Entrance Counseling session at https://studentloans.gov and I understand that I must complete an Electronic Promissory Note [EMPN] online at https://studentloans.gov to have this loan request process completed.

I understand that my loan request will not be processed until after my academic progress has been determined for the 2011- 2012 academic year.

I am required to pay an origination and insurance fee (currently 1%). These fees will be deducted from the proceeds of my loan. I will, however, receive a .5% repayment incentive that I will retain unless I fail to make my first year of on-time payments. (Disclosure statement will be provided by the Loan Origination Center.)

I must be actively enrolled in and attending at least 6 units to receive loan funds. At least 1 of these courses MUST be at Mesa College [totaling at least 6 units within the SDCCCD]. Late start classes may delay disbursement of funds. If I drop below 6 units, my future loan eligibility for 2011-2012 may be recalculated. (I may not be eligible for the second disbursement.) I may not receive loan funds at any other institution during the period of my loan at Mesa College.

I understand that if I want to be considered for a sophomore level student loan, I must have a current Educational Program Plan accessible by the Financial Aid Office and have at least 24 units of course work completed towards my current degree objective. The Financial Aid Office will determine the actual loan amount for which I am eligible.

I must have verified financial need to qualify for a subsidized loan.

I understand that I should decide on an appropriate loan amount per academic year. Any request for additional loan funds may be subject to delay. First time borrowers, with less than 24 units towards their educational goal, are subject to a 30 day delay in the disbursement of their first loan check.

I understand that my Direct Loan payment[s] will be made once I am actively enrolled in AND attending 6 or more units. NOTE: Late starting classes may delay disbursement of a student loan.

>>> December 2, 2011 by noon is the last day to submit a loan request for the Fall 2011 semester. May 4, 2012 by noon is the last day to submit a loan request for the Spring 2012 semester. <<<

I understand that I am required to attend a loan Exit Interview or complete an on-line exit counseling session at https://studentloans.gov , if I drop below half-time (6 units), or before I transfer to another college.

I have reviewed the Examples of Debt Levels, Monthly Payments, and Total Amount Repaid for All Direct Loan Repayment Plans on page 12 of the Financial Aid Bulletin.

Signature: Date:

FOR OFFICE USE ONLY

Date Loan Workshop Attended: Independent Dependent

Student completed "Rights and Responsibilities" Checklist: YES Prior year On-Line

\*\*Grade Level: Subsidized Loan Certified: \$

If student does not have a prior student loan and has less than 24 units completed they are an 01.

Loan Period: Fall (08/22/11 - 12/17/11) Fall & Spring (08/22/11 - 05/19/12) Spring (01/23/12 - 05/19/12)

Cum: Sub total \$ Unsub. total \$ Prior Loan Period:

Loan Received elsewhere Fall 2011? Yes \$ .00 No Consolidated Loan total \$

## Rights and Responsibilities Summary Checklist

### I understand that I have a right to the following: (Check off each box as you read.)

- Written information on my loan obligations and information on my rights and responsibilities as a borrower
- A grace period and an explanation of what this means
- A disclosure statement, received before I begin to repay my loan, that includes information about interest rates, fees, the balance I owe, and the number of payments
- Deferment of repayment for certain defined periods, if I qualify and if I request it
- Forbearance, if I qualify and if I request it
- Prepayment of my loan in whole or in part any time without an early-repayment penalty
- A copy of my promissory note either before or at the time my loan is disbursed
- Documentation that my loan is paid in full

### I understand I am responsible for:

- Completing exit counseling before I leave school or drop below half-time enrollment
- Repaying my loan even if I do not complete my academic program (under certain circumstances), I am dissatisfied with the education I received, or I am unable to find employment after I graduate
- Notifying my school and the Direct Loan Servicing Center if I move/change my address or change my name
- Making monthly payments on my loan after my grace period ends, unless I have a deferment or a forbearance
- Notifying the Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment or forbearance

I have received exit counseling materials for Direct Subsidized Loan and Direct Unsubsidized Loan borrowers. I have read and I understand my rights and responsibilities as a borrower. I understand that I have a loan from the federal government that must be repaid.

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Student's Name (Please Print)

Student Number

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Student Signature

Date