



Gloucester County College

Office of Financial Aid

2010-2011 Federal Direct Loan Request Form

Name: _____ Student ID#: _____

Address: _____ City: _____

State: _____ ZIP: _____ Phone: _____ Major: _____

Please read this entire form prior to submitting.

- Students must complete a Free Application for Federal Student Aid (FAFSA) to receive a loan.
- Federal Direct Loans are disbursed according to the student's enrollment. If a student is attending fall and spring the student will have two equal payments (one in each semester)
- If the student is attending for only one semester, the student will have up to **half of their annual amount** disbursed in two equal payments in that semester.
- Students will not receive any funding that exceeds their Cost of Attendance at Gloucester County College. Loans may be reduced at any time by the Office of Financial Aid based on the student's eligibility and other types of Financial Aid or resources that the student may become eligible for.
- Students must have an enrollment of at least 6 credits (1/2 time status) to be eligible for their loan to be certified and disbursed.
- In order to remain eligible, students are expected to maintain and complete at least half time status until the conclusion of the semester.
- Students must be in a matriculated or degree seeking program to be eligible for Federal or State grants and loans.
- Students must maintain Satisfactory Academic Progress. A copy of this policy is available by accessing the Financial Aid link on Gloucester County College's web site.
- Students must turn in a copy of their signed Master Promissory Note to the Office of Financial Aid.
- Students must complete all requests for additional information requested from Gloucester County College and/or the Office of Financial Aid.
- Do not assume that your loans or grants will cover the total amount of your tuition and related fees. Students are responsible for all registration related charges that have accrued on their account. Students may need to find other alternatives to pay for balances that exceed their Financial Aid award amounts.

To review your student loan borrowing history, please go to [National Student Loan Data System \(NSLDS\)](http://www.nslds.ed.gov) (www.nslds.ed.gov)

All first time borrowers must complete a mandatory entrance counseling at: [Direct Loan Servicing - Home Page](http://www.dl.ed.gov) (www.dl.ed.gov)

Direct Loans are applied for at [Direct Loans - Welcome to Electronic Master Promissory Note](http://www.dlenote.ed.gov) (www.dlenote.ed.gov)

The Federal Direct Loan annual borrowing limits are below:

<u>Year in College</u>	<u>Amount</u>
Freshman (0-23 completed college level credits)	Dependent \$5,500.00 Independent \$9,500.00*
Sophomore (24+ completed college level credits)	\$6,500.00 \$10,500.00*

*Portions of these loans are Unsubsidized and interest will be accrued by the student while in school

Amount to borrow:

Check one loan term:

★ I am requesting a loan in the amount of \$ _____ .00 for the Full Year Fall Spring ★

I understand that this amount can be either Subsidized or Unsubsidized based on the college's determination of my eligibility for each. I also understand that if I am not eligible for the amount requested, the college will package a loan for my **maximum** eligibility of subsidized and/or unsubsidized funds. Gloucester County College will not package my request for a loan if I do not indicate an amount I wish to borrow. If you are unsure of your borrowing eligibility please contact the Office of Financial Aid at 856-468-5000 ext 6292.

I understand that Gloucester County College will pay all of the charges on my account prior to releasing any refund (a.k.a. reimbursement, stipend) checks. These charges include but are not limited to tuition and fees, lab fees, book vouchers, health insurance, liability insurance for nursing students, and program fees for nursing and Ford Asset students. **Refund checks are mailed to students. Gloucester County College does not permit students to pick up checks in person to insure the safety of the students and employees.** Students are encouraged to plan and budget for all incurred educational and non-educational related expenses they may encounter while enrolled as a Gloucester County College student.

Regardless if a student receives any form of financial aid (grants, loans, scholarships, and/or tuition waivers), the student must understand they are **PERSONALLY RESPONSIBLE** for all financial charges they accrue at Gloucester County College. Gloucester County College may permit any student to register before determining a student's eligibility for the Federal or State Grants, Loans, Scholarships or Tuition Waivers. If, **FOR ANY REASON**, a student should become ineligible for Federal and/or State Grants, Loans, Scholarships, Tuition Waivers or other types of financial aid, the student agrees to pay their account in full including any collection and/or attorney's fees that may be incurred by or on behalf of the College to satisfy the student's personal financial obligations.

My signature below authorizes Gloucester County College to certify a loan for my indicated amount; I understand that these funds must be paid back to the lender based upon the terms agreed upon in my Master Promissory Note. I also understand all of the information stated above and other information supplied to the college is true and accurate to the best of my knowledge.

Student's Signature: _____ Date: _____