



2021-2022

Federal Direct Student Loan Request

A new loan request must be submitted each year you intend to borrow.

Keep a copy for your records!

Name _____			Student ID _____	
Last	First	M		
Address _____				
Street	City	State	Zip	
Date of Birth _____		Telephone _____		
Where will you live from 08/24/2021 to 05/21/2022? <input type="checkbox"/> on campus <input type="checkbox"/> off campus <input type="checkbox"/> with parent				

I am requesting a loan for: Fall/Spring 2021-2022 Fall 2021 Spring 2022 Summer 2022
 (Here for the full year) (only here for fall) (Only here spring) (only here for summer)

ANNUAL FEDERAL DIRECT STUDENT LOAN LIMITS

ACADEMIC LEVEL	DEPENDENT			INDEPENDENT		
	Subsidized	+ Unsubsidized	= Total	Subsidized	+ Unsubsidized	= Total
1 st Year (0-29.5 units)	\$3,500	+ \$2,000*	= \$5,500	\$3,500	+ \$6,000	= \$9,500
	(+ \$4,000 unsub if Plus denied = \$9,500)					
2 nd Year (30 + units)	\$4,500	+ \$2,000*	= \$6,500	\$4,500	+ \$6,000	= \$10,500
	(+ \$4,000 unsub if Plus denied + \$10,500)					

Subsidized Loan Amount (Government pays interest during In-school) See chart above \$ _____

Unsubsidized Loan Amount (Student pays interest during In-school) See chart above \$ _____

Parent Plus Loan Application (Parent Responsible for Loan) Date: _____ Approved ___ Denied ___

*Dependent students are eligible for \$2,000 unsubsidized loan. IF [Parent Plus loan](#) is denied, due to adverse credit history, dependent students are eligible for up to \$6,000.

Apply for Parent Plus loan here: <https://studentloans.gov/myDirectLoan/index.action>

Students who need to borrow additional money or are not eligible for subsidized loans must request an **unsubsidized** loan. **NOTE: Unsubsidized loans accrue interest immediately.**

Loan amounts listed above are maximum amounts. You are not required to request a loan for this amount. You may request any portion up to the maximum amounts. If you would like to cancel or reduce your loan, or if you have questions regarding your overall loan eligibility, please contact the Financial Aid Office. College of the Siskiyous practices active default management. We are very concerned about student loan indebtedness and recommend that you seriously consider the responsibilities associated with borrowing student loans.

Please Initial to state the following have been completed prior to processing your loan.

____ I have attached a picture of my State Issued Photo ID/Drivers License to this application.

____ I have completed the [MASTER PROMISSORY NOTE](#) (MPN) <https://studentloans.gov/myDirectLoan/index.action>

____ I have completed [ENTRANCE](#) Counseling <https://studentloans.gov/myDirectLoan/index.action>

____ I have attached **My Aid**** from my dashboard at <https://studentaid.gov/> to this application.

DO NOT USE "MY STUDENT DATA DOWNLOAD" It is very hard to read

** (If you have never received Financial Aid, you will see "It appears we don't have information about you in our records" **PRINT THIS!**)

STUDENT CERTIFICATION: By signing this form, I certify the following: All the information I reported to the Siskiyous College Financial Aid Office is complete and correct. I am requesting a loan for the amount indicated above or the lesser amount for which I am eligible. I have read and understand the information in the College of the Siskiyous Loan Disclosures and Terms and the Federal Direct Student Loan Request form. I understand this loan may not be processed for **at least two weeks***** after I complete **ALL** of the steps for a federal student loan.

***If a student is in the first year of undergraduate study and is a first-time borrower, your school may not disburse the first installment of the Direct Loan until 30 calendar days after the student's program of study begins. FSA HB Sep 2017 3-24

Student's Signature: _____

Date: _____

Loan Discloser and Terms

**We will review your academic program year when requesting maximum amounts for loans, e.g.:
Year 1-Freshman or year 2-Sophomore.**

Please read and INITIAL each of the following statements:

- _____ Federal Loans are not grants. I understand that I must pay this debt.
- _____ I understand that the interest rate will change each year and be set on July 1, based upon the 10-year Treasury note plus 2.05%, no to exceed 8.25%. I understand I can access the current Federal Loan interest rate at: [interest rates](#).
- _____ I understand Borrowers are required to pay an origination fee, which is deducted from your loan amount. [Loan Fees](#)
- _____ Interest on Subsidized Loans is paid by the taxpayers while I am in college.
- _____ I have the option to pay the interest on Unsubsidized Loans while I am in college, or I may have it added to the principal (this increases the amount I must repay later).
- _____ I must begin repaying the loan six months after I graduate, withdraw, or drop below half-time status.
- _____ I understand that I must immediately notify the Department of Education if my enrollment status changes and that failure on my part to adhere to the terms and conditions of my loan may result in default and forfeiture of some of the benefits afforded me in this program.
- _____ I understand that this loan is subject to reduction at the time the application is reviewed.
- _____ My awards cannot exceed my cost of attendance (budget). If additional grants, awards or scholarships are added after a loan has been approved, my loan amounts will be reduced to accommodate the new awards.
- _____ I understand that I must be enrolled in 6 (six) active units or more in order to be eligible to receive my loan disbursement.
- _____ I understand that COS has the responsibility to 1) evaluate all loan requests case by case and 2) reduce or deny loan requests for students that, in our professional judgment allowed by the Department of Education, are at serious risk for loan default. High levels of indebtedness (including loans from other colleges,) coupled with a small amount of progress in an academic program, is a common indicator of high risk for default.
- _____ I understand that I must complete [EXIT](#) Counseling if I withdraw, drop below Half-time status, or at the end of the current school year. <https://studentloans.gov/myDirectLoan/index.action>

**I have read and understand all of the above statements. Please sign and date below.
Your request will NOT be processed without today's date and your signature.**

Student's Signature: _____ Date: _____

Last day to request a fall only loan which means you are not returning in the spring: **Monday, November 1, 2021**
Last day to request a spring only or full year loan: **Monday, April 25, 2022**