



### Financial Aid

College of the Siskiyous, 800 College Ave., Weed, CA 96094  
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## Federal Direct Student Loan Request

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

Keep a copy for your records.

### Student Information:

Student ID #: \_\_\_\_\_

Last Name: \_\_\_\_\_

First Name: \_\_\_\_\_

Where will you live from 8/22/2023 to 5/26/2024?

- on campus       off campus       with parent

I am requesting a loan for:

- Fall / Spring 2023-2024       Fall 2023       Spring 2024       Summer 2024

### Annual Federal Direct Student Loan Limits

**Subsidized Loans** = Government pays interest while in school.

**Unsubsidized loans** = Accrue interest immediately.

Academic Level	Dependent Subsidized + Unsubsidized = Total	Independent Subsidized + Unsubsidized = Total
1st Year (0-29.5 units)	\$3,500 + \$2,000 * = <b>\$5,500</b> * (+4,000 unsubsidized if Plus denied = \$9,500)	\$3,500 + \$6,000 = <b>\$9,500</b>
2nd Year (30+ units)	\$4,500 + \$2,000 * = <b>\$6,500</b> * (+4,000 unsubsidized if Plus denied = \$10,500)	\$4,500 + \$6,000 = <b>\$10,500</b>

**Note:** Chart displays maximums. Other factors can affect subsidized / unsubsidized loan eligibility.

To maximize your benefit, subsidized loans are set up first. Unsubsidized originated for fund requests above subsidized limit. Both amounts will display in student portal.

Find your total loan limit (both types). Request an amount up to that limit below.

Total combined subsidized and unsubsidized loans: \$ \_\_\_\_\_

You may borrow less than the limit.

## Parent Plus Loan Application

Parent is responsible for loan.

Date: \_\_\_\_\_       Approved       Denied

### Disclaimer

Student debt is a serious commitment and College of the Siskiyous practices active default management. Taking on less debt helps avoid negative effects for future borrowing. You are highly encouraged to borrow only what you need.

\* Dependent students are typically eligible for a minimum \$2,000 unsubsidized loan above their sub loan. If [Parent Plus loan](#) is not approved, dependent students are eligible for an additional \$4,000 in unsubsidized loans. [Apply for Parent Plus loan](#).

Contact the Financial Aid Office with any loan questions and concerns you may have. We can assist you to:

- reduce / cancel loans
- understand subsidized loan amounts
- plan for Bachelor's degree / grad school

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

\_\_\_\_\_ I have completed the [Master Promissory Note](#) (MPN).

\_\_\_\_\_ I have completed [Entrance Counseling](#).

\_\_\_\_\_ I have reviewed **My Aid** \*\* from my dashboard on the [Student Aid](#) web page and I know the amounts of prior federal aid.

\*\* First time aid seekers will see "It appears we don't have information about you in our records." Prior aid received is 0 in this case.

### 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 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 with interest.
- \_\_\_\_\_ 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%, not 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.

**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 Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Last day to request a **fall only** loan which means you are not returning in the spring: **Monday, November 1, 2023.**

Last day to request a **spring only** or **full year** loan: **Monday, April 25, 2024**