



## 2019-2020 Federal Direct Loan Request Form

Loan Request Deadlines	
Fall 2019 -	Nov. 20, 2019
Spring 2020-	April 17, 2020
Summer 2019-	July 6, 2020

**Failure to complete form entirely will result in the application not being processed.**

1) Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ MI: \_\_\_\_\_

2) Crowder ID #: \_\_\_\_\_ 3) Expected Graduation Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

4) Loan Eligibility Amounts : **(You must be enrolled in at least 6 Credit Hours)**

Dependent Students	Federal Direct Loan Limits	Per Semester	Annual Limit Totals
1 <sup>st</sup> Year (0-29 credits)	Subsidized/ Unsubsidized	Up to: \$2,750	Up to: \$5,500
2 <sup>nd</sup> Year (30+ Credits)	Subsidized/ Unsubsidized	Up to: \$3,250	Up to: \$6,500

Independent Students	Federal Direct Loan Limits	Per Semester	Annual Limit Totals
1 <sup>st</sup> Year (0-29 credits)	Subsidized/ Unsubsidized	Up to: \$4,750	Up to: \$9,500
2 <sup>nd</sup> Year (30+ Credits)	Subsidized/ Unsubsidized	Up to: \$5,250	Up to: \$10,500

5) Select a Loan Period: Fall Only  Fall/ Spring  Spring Only  Summer Only

I request a loan in the amount of \$ \_\_\_\_\_ not to exceed my maximum loan eligibility.  
There will be a loan origination fee of no more than 2% of what you request.

\*All loans will pull from subsidized first if you have eligibility. After subsidized eligibility loan amounts will be packaged as an unsubsidized loan but cannot exceed your total cost of attendance minus the combined financial aid you are receiving.

**Loans must be disbursed in at least two disbursements. The second disbursement must be after the mid-point of the loan period. Fall/Spring loans will have one disbursement in fall and one disbursement in spring. One-semester loans (Fall Only/ Spring Only) will have two disbursements within that semester. You must begin attendance in at least 6 hours to receive a disbursement.**

6) If you are a first time borrower at Crowder College you must complete Entrance Loan Counseling. See **Loan Entrance Counseling Instructions on the second page.**

7) If you are a first time borrower in the Federal Direct Loan Program you must sign an MPN (Master Promissory Note). See **E-Sign Master Promissory Note Instructions on the second page.**

8) Check one of the following:

- I am a first time borrower and have no prior student loans.
- I have borrowed in the past. My current student loan debt totals \$ \_\_\_\_\_.

Total loan debt information can be found at <https://nslds.ed.gov>. Click on financial aid review and log in using your SSN, first two letters of last name, date of birth and FAFSA FSA ID.

9) Signature: \_\_\_\_\_ Print Name: \_\_\_\_\_ Date: \_\_\_\_\_

SUB \$ _____	UNSUB \$ _____	(For Office Use Only)	Disb. Dates _____
<input type="checkbox"/> FT	<input type="checkbox"/> ¾	<input type="checkbox"/> ½	<input type="checkbox"/> LTHT
		<input type="checkbox"/> Grade 1	<input type="checkbox"/> Grade 2



# STUDENT BORROWER RIGHTS AND RESPONSIBILITIES

*Student loans are serious obligations. It is extremely important that you understand your rights and responsibilities. By signing this form you have read and understood your responsibilities and agree to honor them. **With black or blue ink, please** INITIAL **all of the rights and responsibilities and sign and date at the bottom.***

I understand that:

\_\_\_\_\_ I must pay back my loan(s) with accrued interest and any deducted fees.

\_\_\_\_\_ I must repay my loan(s) even if I don't complete my education, if I am dissatisfied with my education or if I am unable to get a job after I complete my education.

\_\_\_\_\_ My minimum monthly payment for a loan is \$50, but may be more depending on the amount borrowed. In most cases, repayment will begin following a six-month grace period for Federal Stafford Loans.

- \_\_\_\_\_ I must notify my school and lender immediately if I:
- Move or change my name, address or telephone number.
  - Change my social security number.
  - Withdraw from school.
  - Drop below half-time enrollment.
  - Change my graduation date.

\_\_\_\_\_ I must complete "exit counseling" before I leave school.

\_\_\_\_\_ If I qualify, I may apply for deferment to postpone payment.

- \_\_\_\_\_ If I fail to repay a loan, I may be considered in default and the following may result:
- My loan will be reported to national credit bureaus and will have a negative effect on my credit rating for 7 years.
  - The entire unpaid amount of my loan, including interest, will become immediately due and payable.
  - My federal and state income tax refunds may be withheld.
  - My wages may be garnished.
  - I may be ineligible to receive any additional federal or state financial aid funds.
  - My loan may be referred to a collection agency and I will be liable for collection costs.
  - I may be sued by the holder of my loans for all amounts owed, including attorney fees.

\_\_\_\_\_ I understand that my student loans are not dischargeable through bankruptcy.

\_\_\_\_\_ In general, for students who meet the financial aid priority dates, disbursement dates for an academic year loan will be during the 4<sup>th</sup> week of classes each semester. For a single semester loan, the first disbursement will be during the 4<sup>th</sup> week of the semester and the 2<sup>nd</sup> disbursement will be after the mid-point of the semester. Once the loans are disbursed to the student account, the refund process may take up to 14 days.

\_\_\_\_\_ If I have questions about the student loan process and my rights and responsibilities, it is my obligation to seek the answers from the Financial Aid Office, my lender or the holder of my loan.

**Signature** \_\_\_\_\_ **ID#** \_\_\_\_\_ **Date** \_\_\_\_\_

**1) Loan Entrance Counseling Instructions – ALL FIRST TIME BORROWERS AT CROWDER COLLEGE MUST COMPLETE**

**Note: Your loan request form will not be processed until you have completed loan entrance counseling.**

- a) Go to Crowder College website at [www.crowder.edu](http://www.crowder.edu)
- b) **Financial Aid**
- c) **Student Loans**
- d) **Entrance Counseling**
- e) Log in with your FAFSA FSA ID
- f) Read and follow the instructions for **entrance loan counseling**
- g) When completed, print and keep a copy of the information pertaining to your rights and responsibilities as a borrower. Crowder will receive notification that you have completed the process.

**\*Be sure your Social Security Number is correct.\***

**2) E-Sign Master Promissory Note Instructions**

**Note: Your loan request form will not be processed until you have E-Signed your Master Promissory Note.**

- a) Go to Crowder College website at [www.crowder.edu](http://www.crowder.edu)
- b) **Financial Aid**
- c) **Student Loans**
- d) **Master Promissory Note**
- e) Log in with your FAFSA FSA ID
- f) Read and follow the instructions for electronically signing your Mastery Promissory Note.
- g) When completed, print off your Master Promissory Note and keep with your student loan records. Crowder will receive notification that you have completed the process.

**\*Be sure your Social Security Number is correct.\***

**3) Loan Eligibility Amounts**

Loan requests will be certified for the academic year with the exception of students graduating in December 2018 and students who begin attendance at Crowder in the Spring or Summer semester. Students requesting a loan during the Fall 2018 semester who indicate they are graduating in December 2018 will have their loan certified for the fall semester only. Students submitting loan requests during the Spring 2019 and Summer 2019 semesters will have their loans certified for a single semester only. No single semester loan will be certified for more than one half of a loan grade level for an academic year as outlined below. All loans have two disbursements dates. These disbursement dates will be provided to the student in a notice from the Department of Education once the loan has been guaranteed.

You may borrow from both the subsidized and unsubsidized loan programs as long as the combined loan amount does not exceed the maximum allowed per grade level. Federal regulations require you to apply for the subsidized loan first. Any additional eligibility will be an unsubsidized loan but cannot exceed your total cost of attendance minus the combined financial aid you are receiving.

**Grade Levels:** 1<sup>st</sup> Year = 0-29 credit hours earned    2<sup>nd</sup> Year = 30 or more credit hours earned

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**Dependent Students** (required to use parental information on FAFSA)

Grade Level	Base Sub/Unsub	Additional Unsubsidized	Maximum Allowable (Total)
1 <sup>st</sup> Year	\$3,500	\$2,000	\$5,500
2 <sup>nd</sup> Year	\$4,500	\$2,000	\$6,500

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**Independent Students**

Grade Level	Base Sub/Unsub	Additional Unsubsidized	Maximum Allowable (Total)
1 <sup>st</sup> Year	\$3,500	\$6,000	\$9,500
2 <sup>nd</sup> Year	\$4,500	\$6,000	\$10,500

**Application Priority Dates**

**July 1, 2019.....FALL      November 1, 2019.....SPRING      April 1, 2020.....SUMMER**