

WILLIAM D. FORD FEDERAL DIRECT LOAN 2018-2019

1. LAST NAME	FIRST NAME	MI	2. SOCIAL SECURITY NUMBER	
3. Valid E-Mail Address			4. CUNY FIRST EMPL ID / Student ID #	
5. PERMANENT STREET ADDRESS INCLUDING APARTMENT #		CITY	STATE	ZIP CODE
6. DATE OF BIRTH (MONTH/DAY/YEAR)		7. HOME TELEPHONE NUMBER		DAYTIME TELEPHONE NUMBER
		()		()

8. LOAN TYPES:

There are two types of Federal Direct Loans: the **Subsidized** and the **Unsubsidized** Loans. **You will automatically be considered for the Subsidized Loan only unless you also check the Unsubsidized Loan box.** To be considered for the Unsubsidized Loan, you **MUST** check the box below. Remember, interest is charged on the **Direct Unsubsidized Loan** from the day the funds are disbursed until the loan is repaid in full.

(CHECK ONE)

- If I am not eligible for the amount I have requested as a Subsidized Loan, I will accept all or part of my loan in **Unsubsidized Loan** funds.
- I want to receive a **Subsidized Loan** only.

9. TOTAL LOAN AMOUNT REQUESTED: \$

INDICATE WHICH SEMESTERS YOU ARE REQUESTING A LOAN FOR: **SUMMER 2018** **FALL 2018** **SPRING 2019**

How many Units / Equated Units will you be enrolled for **Summer 2018**? _____

How many Units / Equated Units will you be enrolled for **Fall 2018**? _____

How many Units / Equated Units will you be enrolled for **Spring 2019**? _____

Enter Your Anticipated Graduation Date? Summer ____ / Fall ____ / Spring ____ Year _____

9. Applicant Certification: MY SIGNATURE BELOW CERTIFIES THAT I UNDERSTAND THE FOLLOWING:

- This request form is not a promissory note. I must sign an electronic Master Promissory Note (MPN) online at WWW.STUDENTLOANS.GOV, using my FSA ID. Further, I understand that my eligibility for Federal Direct Loans will be determined by the Financial Aid administrator, based on federal regulations.
- The distribution of my loan will be divided into substantially equal disbursements.
- All loan applicants must have at least a 2.0 cumulative GPA in order to apply for and receive funds from a student loan at Hostos Community College (unless it is your first semester at the college).
- In order to apply for and receive loan funds, ALL students must be Matriculated, Registered, and Maintain a Minimum of 6 units within their major.
- My Federal Direct Loan cannot be processed until the Financial Aid Office has received an electronic record of my 2018-2019 FAFSA, collected any required documentation and determined my financial aid office application information is correct.

STUDENTS SIGNATURE

DATE

WILLIAM D. FORD FEDERAL DIRECT LOAN CHECK OFF LIST

Please check EACH item as an acknowledgement that you have read and understood the material below

I UNDERSTAND THAT I AM RESPONSIBLE FOR THE FOLLOWING:

- I **MUST** maintain at least 6 undergraduate units for the semester(s) that I am applying for (SUMMER / FALL / SPRING)
- I **MUST** attend my registered classes and make Satisfactory Academic Progress (SAP) as defined by my school.
- I **MUST** maintain at least a 2.0 cumulative G.P.A each semester
- I **UNDERSTAND** my loan will be disbursed in TWO equal payments.
- I **MUST** complete an Entrance Counseling session if I'm applying for a Direct Loan for the first time.
 "www.studentloans.gov"
- I **MUST** notify Hostos Community College and the Direct Loan Servicing Center if I:
 - move/change my address
 - change my name
 - withdraw from school or drop below half-time enrollment
 - transfer to another school
 - fail to enroll or re-enroll in school for the period for which the loan was intended
 - change my expected date of graduation
 - graduate
- I **MUST** successfully complete the Financial Literacy Sessions located at:
 "www.hostos.cuny.edu/ofa/"
- I **MUST** complete an Exit Counseling Session before I leave school or drop below half-time (6 Units) enrollment
 "www.studentloans.gov"
- I **MUST** make monthly payments on my loan(s) after I leave school, unless I have a deferment or a forbearance
- I **MUST** repay my loan even if
 - I do not complete my academic program,
 - I am dissatisfied with the education I received
 - I am unable to find employment after I graduate
- I **MUST** notify the U.S. Department of Education's Direct Loan Servicing Center of anything that might alter my eligibility for an existing deferment or forbearance.

- I **UNDERSTAND** THAT I AM RECEIVING A LOAN FROM THE FEDERAL GOVERNMENT WHICH MUST BE REPAID.

- By checking this box, I acknowledge that I have read and I understood my responsibilities as a borrower.

Student's Signature _____

Date _____

LOAN AMOUNT CHART

Dependent Undergraduate Students	<u>First Year Total</u> \$3,500 subsidized \$2,000 Unsubsidized	<u>Second Year Total</u> \$4,500 subsidized \$2,000 Unsubsidized
Independent Undergraduate Students	<u>First Year Total</u> \$3,500 subsidized \$6,000 Unsubsidized	<u>Second Year Total</u> \$4,500 subsidized \$6,000 Unsubsidized

LOAN DISBURSEMENT REQUIREMENTS:

1. Loan totals may not exceed the cost of education minus financial aid and/or Expected Family Contribution (EFC).
2. Loans will be disbursed in a minimum of two (2) payments during the loan period.
3. Students must be in attendance for a minimum of six (6) units within their division of enrollment.

LOAN PROCEDURES:

1. Your loan application will be electronically transmitted by Hostos Community College.
2. **a.** If this is your first Federal Direct Loan taken after the 1999-2000 academic year, you must sign a master promissory note either electronically, using your FSA ID, or on paper. If your electronic master promissory (MPN) is not received within 2 weeks after your loan is originated, a paper promissory note will be mailed to you. You must then sign and return the paper promissory note in the envelope provided. **Be aware that the paper process takes longer than the electronic process.**
- b.** If you received a Federal Direct Loan after the 1999-2000 academic year from a school utilizing the multi-year master promissory note, you will **not** need to sign a new promissory note.
3. The approval of your loan and the issuance of your check depends upon the Direct Loan Servicing Center receiving your signed master promissory note **in a timely manner.**
4. Loan checks will be mailed to you on the disbursement date, less any amount owed to the college. If you have Direct Deposit, funds will be available on the disbursement date scheduled by your school.

NON-PAYMENT PENALTIES:

If you fail to repay your student loan in a timely manner, you will be considered in **default** and the following may result:

- it will be reported to a national Credit Bureau and have a negative effect on your credit rating;
- the entire unpaid amount of your loan, including interest, may become due and payable immediately;
- you will be ineligible to receive any additional federal or state financial aid funds, and/or be ineligible to complete a new registration or receive any services from the college;
- your wages may be garnished.

ADDITIONAL INFORMATION:

1. Federal regulations require you to complete an Exit Counseling Session upon leaving the school or when you drop below half-time status in order to receive a copy of your statement of indebtedness and obtain information regarding your rights and responsibilities, deferment/forbearance requirements, payment plan alternatives, loan consolidation, and budgeting of future income to meet payment plans.
2. Federal Direct Stafford Loan borrowers are able to cancel their loans up to 30 days after disbursement.

I UNDERSTAND THAT IT IS MY RESPONSIBILITY TO REPAY THIS LOAN EVEN IF I DO NOT COMPLETE MY EDUCATION OR CANNOT FIND EMPLOYMENT.

Student's Signature _____ Date _____

FOR FINANCIAL AID OFFICE USE ONLY

Name: _____, _____
 (Last Name) (First)

D.O.B. ____ / ____ / ____ S.S. #. ____ - ____ - ____ CUNY-FIRST ID# _____

LOAN PERIOD (MM/DD/YYYY) ____ / ____ / ____ TO ____ / ____ / ____

Admission Status:

PROGRAM / MAJOR: ____ / _____

G.P.A. _____ LEVEL 1 LEVEL 2

Summer/Fall/Spring Fall/Spring Fall Only Spring Only

FINANCIAL AID DEPENDENCY STATUS:

DEPENDENT STUDENT

INDEPENDENT STUDENT

COST OF ATTENDANCE: \$ _____

FAMILY CONTRIBUTION: - \$ _____

NEED: = \$ _____

TOTAL AID: - \$ _____

 UNMET NEED: = \$ _____

Subsidize Loan Limitation %

Loan Aggregate Limit Reached

Subsidized Unsubsidized

CERTIFIED LOAN AMOUNTS: A. SUBSIDIZED: _____ B. UNSUBSIDIZED: _____

	TERM	DATE	SUSIDIZED AMOUNT	UNSUBSIDIZED AMOUT
1 ST				
2 nd				
3 rd				

NOTES _____

COUNSELORS SIGNATURE: _____ DATE: _____