



Federal Direct Student Loan Request Form

2022-2023 Academic Year

1. You must be enrolled in at least half-time, 6 or more credits, each quarter to be loan eligible
2. You must have completed the FAFSA at <https://studentaid.gov>
3. All first-time loan borrowers must complete an online Entrance Counseling Session and a Master Promissory Note at <https://studentaid.gov>.

Please fill out this form completely to avoid delays in processing your loan.

Name: _____ SSN: _____
ctcLink ID #: _____ Date of Birth: _____
Graduation Date (Quarter/Year): _____ Program of Study: _____

- 1) How much do you want to borrow? Please request the total amount of loan you need to borrow for the entire academic year. Loan limits are listed on the second page:
\$ _____ total for the academic year
- 2) To qualify for a loan, you must be enrolled in at least 6 credits. Please check the quarters you are attending and write how many credits you plan to take each quarter.
 Summer 2022 _____ Fall 2022 _____ Winter 2023 _____ Spring 2023 _____
of credits # of credits # of credits # of credits
(Full time: 12+ credits, 3/4 time: 9-11 credits, 1/2 time: 6-8 credits)
- 3) If you are a first-time student loan borrower, have you completed an online Entrance Counseling?
 Yes Not a first-time student loan borrower
- 4) If you are a first-time student loan borrower, have you completed an online Master Promissory Note?
 Yes Not a first-time student loan borrower
- 5) What type of loan would you like to take out? For subsidized loans, interest is deferred while you are in school and for unsubsidized loans, interest accrues at the time of disbursement. Mark one or both.
 Subsidized Unsubsidized
- 6) If you are offered work study, your work study funds might limit your loan eligibility amount. Are you interested in being offered work study funds?
 Yes, offer work study, lower my loan amount No, cancel work study, maximize my loan amount

By signing this document, I consent to participate in electronic transactions relevant to my attendance at Shoreline Community College. These communications could include, but are not limited to, all financial aid notices, correspondence, and transactions including loans. Also included is all financial information provided or made available to student loan borrowers and for all notices and authorization to FSA recipients required under 34 CFR 668.165 (The Electronics Signature in Global and National Commerce Act of E-Sign Act) The Financial Aid Office will send electronic notification to your Shoreline email address and account information will be available on the financial aid portal at: <https://www.fas.ctc.edu/portal3/?col=070> . Upon request, you may receive a paper copy of your aid offer from the Financial Aid Office by mail or in person.

Signature: _____ Date: _____



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Student Loan Information:

Yearly Loan Limits: Loan limits are based on dependency status and program level. Loans may be subject to proration based on length of time remaining for your program.

**see note regarding prerequisite loans

Dependent Students:	Subsidized Maximum		Unsubsidized Maximum		Combined Yearly Maximum
First Year (under 45 college level credits)	\$3,500	+	\$2,000	=	\$5,500
Second Year (45 or more college level credits)	\$4,500	+	\$2,000	=	\$6,500
Independent Students:	Subsidized Maximum		Unsubsidized Maximum		Combined Yearly Maximum
First Year (under 45 college level credits)	\$3,500	+	\$6,000	=	\$9,500
Second Year (45 or more college level credits)	\$4,500	+	\$6,000	=	\$10,500

Aggregate Loan Limit: Students have an overall maximum loan limit they can borrow:

	Subsidized Maximum	Aggregate Subsidized & Unsubsidized Maximum
Dependent Undergraduate Students:	\$23,000	\$31,000
Independent Undergraduate Students:	\$23,000	\$57,500

Subsidized Loan Funds: Interest is paid by the Department of Education while student is enrolled at least half-time, during a grace period, and during a deferment. Interest starts accruing once student's grace period has elapsed or deferment period has ended. Funds are considered need-based and eligibility is determined based on FAFSA application. Current interest rate is 3.73%. This rate is subject to change.

Unsubsidized Loan Funds: Interest starts accruing at time of loan disbursement. Not considered need-based but yearly and aggregate limits do apply. Current interest rate is 3.73%. This rate is subject to change.

Origination Fees & Interest Rates: The origination fee is a loan processing fee taken out of the total loan amount before funds are disbursed. Current origination fee is 1.057%. Current interest rate is 3.73%. Rate and fee are subject to change.

Right to Cancel: Must submit a written request to the Financial Aid office to cancel loans within 30 days of loan disbursement. If funds have already been disbursed then students can also contact their assigned loan servicer.

Entrance Counseling/Master Promissory Note: All first-time borrowers must complete an Entrance Counseling and sign a Master Promissory Note online at <https://studentaid.gov>

Exit Counseling: Required for all students who drop below half-time enrollment level, graduate, or leave school. Use your FSA ID to complete your exit counseling at <https://studentaid.gov>.

****Prerequisite Loans:** Must submit a petition for prerequisite coursework and all documentation requested on the form. Limited to an award period of 12 consecutive months from the date you begin receiving loans while in this status. Prerequisite loans cannot be extended beyond 12 months even if you do not attend a quarter or more. Loan limits differ from the above amounts and are listed on the petition.