

2011-12 FEDERAL STAFFORD STUDENT LOAN REQUEST FORM

Steps to apply for a Federal Stafford Student Loan

- ✓ Complete all sections of this request form and submit it to the Financial Aid Office. Allow 3-4 weeks for processing this request.
- ✓ **First time borrowers:** You must complete a Master Promissory Note (MPN). The MPN can be completed at www.studentloans.gov
- ✓ Complete entrance counseling online at www.studentloans.gov

STUDENT INFORMATION

NAME: _____ STUDENT ID: _____
Last First Middle

ANTICIPATED ENROLLMENT - Please indicate the number of credits you intend to register for in each quarter of the academic year

Summer _____ credits Fall _____ credits Winter _____ credits Spring _____ credits

REQUESTED YEARLY LOAN AMOUNT

\$ _____ .00 (must be a whole dollar amount)

See Loan Limits as published on the MCC website at www.mccneb.edu/fa. Your loan amount may be reduced depending on the required Financial Aid calculations. You cannot receive more financial aid from all sources than your budgeted cost of attendance.

IMPORTANT: If you were awarded **work-study**, do you want to keep that part of your award? Yes No

Disbursement Schedule

Proceeds from your loan will be disbursed in equal portions once per quarter according to your financial aid award schedule. If you want the loan for a shorter period of enrollment, please contact the Financial Aid Office to adjust your disbursement schedule, which may impact your eligible loan amount.

REQUESTED CHANGE TO AN EXISTING LOAN(S)

(Complete this section only if you want to make changes to an existing loan(s))

- | | | |
|---|---|---|
| <input type="checkbox"/> INCREASE
Amount of increase: \$ _____ | <input type="checkbox"/> CANCELLATION | <input type="checkbox"/> DOES NOT APPLY |
| <input type="checkbox"/> DECREASE
Amount of decrease: \$ _____ | <input type="checkbox"/> REINSTATEMENT AFTER CANCELLATION
Amount to be reinstated \$ _____ | |

ANTICIPATED COMPLETION DATE AT METROPOLITAN COMMUNITY COLLEGE

Check one: 2011 2012 2013 2014

Check one: August November February May

CERTIFICATION

My Signature below indicates that I authorize MCC to transmit the information above electronically for guarantee and that I have read and understand the following:

- I must enroll in at least 6 credit hours per quarter to receive my loan.
- I must maintain Satisfactory Academic Progress in order to remain eligible for my loan.
- I certify that I have not been in default on a federal student loan within the last 5 years.
- I understand that my loan funds will be transmitted to MCC via Electronic Funds Transfer (EFT). After paying tuition, fees, books and supplies any remaining loan funds will be distributed to me via MCC Money Card, EFT to the account I designate, or by paper check.
- I may cancel all or a part of my loan by notifying the Financial Aid Office no later than 14 days after the date of notification that my loan funds have been received by the college.
- The Financial Aid Office will certify my loan for full time for all quarters for which I am enrolled during the year.
- The Financial Aid Office will first maximize my Subsidized Stafford Loan eligibility before adding an Unsubsidized Stafford Loan.
- The Financial Aid Office may need to reduce my requested loan amount to fit within the budget for the quarter(s) I am awarded. Financial Aid budgets are adjusted annually.
- If I am enrolled less than full time in any quarter the amount I receive will be prorated to my actual enrollment as of the Financial Aid census date.
- The Financial Aid Office may need to reduce my requested loan amount if it becomes aware that I am receiving outside financial assistance that was not disclosed at the time of awarding my loan(s).

My signature below certifies that the information I have provided on this form is complete and accurate to the best of my knowledge.

Student Signature _____ Date _____

IMPORTANT INFORMATION REGARDING STUDENT LOANS

All loan certifications assume full time enrollment. If your enrollment is less than full time please refer to the examples below for actual eligible disbursements.

Example 1: Stafford Subsidized Loan for \$4,000 for Summer, Fall, Winter, and Spring quarters

Same enrollment each quarter

Enrollment Status		Summer	Fall	Winter	Spring
Full Time (12 or more credit hours)	Certified Amount	\$1,000	\$1,000	\$1,000	\$1,000
	Eligible Disbursement	\$1,000	\$1,000	\$1,000	\$1,000
3/4 Time (9 to 11.5 credit hours)	Certified Amount	\$1,000	\$1,000	\$1,000	\$1,000
	Eligible Disbursement	\$750	\$750	\$750	\$750
1/2 Time (6 to 8.5 credit hours)	Certified Amount	\$1,000	\$1,000	\$1,000	\$1,000
	Eligible Disbursement	\$500	\$500	\$500	\$500
Less than 1/2 Time (5.5 credit hours and below)	Certified Amount	\$1,000	\$1,000	\$1,000	\$1,000
	Eligible Disbursement	\$0	\$0	\$0	\$0

Example 2: Stafford Subsidized Loan for \$4,000 for Summer, Fall, Winter and Spring Quarters

Enrollment varies each quarter

	Summer	Fall	Winter	Spring
Certified Amount	\$1,000	\$1,000	\$1,000	\$1,000
Enrollment Status	13.5 hours (full time)	10 hours (3/4 time)	7.5 hours (1/2 time)	4.5 hours (less than 1/2 time)
Eligible Disbursement	\$1,000	\$750	\$500	\$0