



Feather River College – Financial Aid Office

2017 Summer – William D. Ford Direct Student Loan Request Form

Steps 1 & 2 MUST be completed & turned in together to be considered for a loan:

1. Student Loan Request Form and Loan Guidelines (*this form*)
2. Complete Loan “Entrance” Counseling & Loan Agreement (Master Promissory Note) at www.studentloans.gov
(Print confirmation of **EACH** and **ATTACH** to this form)

Student Name: _____ FRC ID: _____

I expect to complete my major/degree/program/transfer at FRC by: _____
Month Year

BE ADVISED! If you receive, or will receive, resources such as (books/supplies/parking vouchers, scholarships, etc.), from EOPS, CARE, CalWorks, Student Equity, or other entities, it can affect your unmet financial need, resulting in an over award, which may result in you owing back some of your loan. If you anticipate receiving any resources such as those mentioned above, we encourage you to contact the Financial Aid Office.

I have read and understand these requirements _____
Initial Here

Important:

- All loans are disbursed in two equal disbursements, including single semester loans.
- Loans will not be processed if Loan Type and Dollar Amounts are incomplete (Check one or both)
- If you are unsure which type of loan(s) you qualify for, please contact the Financial Aid Office.

Loan Type and Amount

**Both loans have a current interest rate of 3.76%. Note: interest rates are subject to change prior to or after July 1, 2017*

Subsidized Loan*

Do not write “MAX” for the amount

Unsubsidized Loan*

Amount: \$ _____

Amount: \$ _____

ANNUAL LOAN LIMITS IN THE DIRECT LOAN PROGRAM				
Academic Year	Dependent Students		Independent Students	
1 st Year Undergrad Annual Loan Limit <i>(Less than 30 units earned)</i>	Maximum = \$5,500		Maximum = \$9,500	
	Subsidized \$3,500	Unsubsidized \$2,000	Subsidized \$3,500	Unsubsidized \$6,000
2 nd Year Undergrad Annual Loan Limit <i>(More than 30 units earned)</i>	Maximum = \$6,500		Maximum = \$10,500	
	Subsidized \$4,500	Unsubsidized \$2,000	Subsidized \$4,500	Unsubsidized \$6,000

**If you are a Bachelor’s degree student taking upper division courses, please contact the Financial Aid Office as you may be eligible for higher loan amounts.*

Under penalty of perjury, I certify that the information I have provided on this application is true and accurate. In addition, I understand that if I give false or misleading information my loan application will be denied and, I may jeopardize my eligibility to receive financial funds at Feather River College. I UNDERSTAND THAT THIS IS A FEDERAL EDUCATION LOAN THAT I MUST REPAY.

Student Signature: _____ Date _____

**THIS WORKSHEET MUST BE SIGNED AND DATED TO BE VALID.
ELECTRONIC AND/OR DIGITAL SIGNATURES ARE NOT VALID**

FOR OFFICE USE ONLY			
		<u>Amount(s) Originated:</u>	
Processed By _____	Date _____	SUB	UNSUB



Feather River College – Financial Aid Office

2017 Summer - William D. Ford Direct Student Loan Guidelines

Student Name: _____ FRC ID: _____

Eligibility Requirements to Receive a Student Loan:

1. U.S. citizen/national, permanent resident or an eligible noncitizen.
2. Complete the FAFSA.
3. Be currently enrolled in at least six (6) units of degree seeking coursework in an eligible program, or be accepted for enrollment in an eligible program.
4. Maintain Satisfactory Academic Progress as outlined by the Financial Aid Office.
5. Have a complete and processed financial aid file.
6. Not be in default or overpayment of Title IV student aid.

Please read the following information carefully.

- All first-time student loan borrowers at FRC must successfully complete both 1) Loan **Entrance Counseling** and 2) sign the **Loan Agreement (Master Promissory Note)**. To complete these requirements go to www.studentloans.gov. Both of these requirements must be met before your loan application will be processed.
- You must complete all forms and return them to the Financial Aid office. The loan proceeds must only be used for authorized expenses including tuition, room and board, fees, books, supplies, equipment, dependent child care, transportation and commuting expenses. **Loan proceeds may not be used to purchase or lease an automobile.**
- All loan requests are reviewed by a Financial Aid officer. Feather River College can refuse to originate your loan request, or can modify the loan amount if the school documents the reason for its action and explains the reason to the borrower. Loan amounts must be prorated if you are enrolled in a program containing fewer credit hours than the statutory minimum academic year, or if you are in a program that is longer than an academic year, but your final period of study is shorter than an academic year. **Loan amounts must be prorated if you are enrolled in less than a full term.**
- Feather River College will receive the funds electronically and within three working days post the funds to your student account. After all applicable fees are deducted; any balance will be refunded to you within 14 days after posting to your account. **The school cannot deliver loan funds to you if you are a first-time borrower until 30 days after the first day of your enrollment period. Please see the Financial Aid schedule located on the website for specific disbursement dates.**
- You have the right to cancel all or a portion of your loan **within 14 days** of the date your school disbursed your loan. For this process, you must complete the “Reduction/Cancellation form” located on our website or in the Financial Aid office. Form must be submitted to the Financial Aid office before the loan funds will be returned. If you would like to cancel your loan(s), the funds will be reversed from your student account and returned to the direct loan program. If cancellation causes a balance due for the remaining fees, housing and other charges, a hold will be placed on your records and you are responsible for immediate payment of the outstanding debt owed to FRC. **Please Note: If a refund has already been generated, you must return the check to FRC with your “Reduction/Cancellation form”. Otherwise, the loans cannot be cancelled.**
- You are required to complete Loan Exit Counseling at www.studentloans.gov **within 30 days** from the time you dropped below half-time (6 units), ceased enrollment, graduated, or leave Feather River College for any reason.
- The National Student Loan Data System (NSLDS) provides a website for student and parent borrowers to track and manage their federal student loans and/or grants. It is available 24 hours a day 7 days a week. The website is www.nsls.ed.gov. You will need to use your FSA ID to access this information.

Student Certification *(Do not sign this form until you fully understand the guidelines)*

I hereby certify that I have read and understand the eligibility requirements, guidelines and application procedures stated herein. I further state that I understand financial aid policies, procedures and guidelines are not limited to what is provided in this document and it is my responsibility to obtain, read and understand all policies and regulations relative to my student loan.

Student Signature: _____ Date _____

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ELECTRONIC AND/OR DIGITAL SIGNATURES ARE NOT VALID**