



Fall 2011 - Spring 2012 Loan Request Form

Please complete this form, sign at the bottom, and submit it to the Financial Aid Office. PLEASE PRINT!

Name _____

SSN _____

Address _____

Previous/maiden name _____

City/State/Zip _____

Phone _____

Is this your first year of College? Yes ___ No ___

Is this your first Federal Student Loan? Yes ___ No ___

When do you expect to graduate or transfer (Mo/Yr)? _____ / _____

Have you already completed the Direct Loan online Entrance Counseling and Master Promissory Note (MPN) for FDLTCC? If you borrowed a Federal Direct Loan from FDLTCC during 2010-2011, you do not need to complete the Entrance Counseling or MPN again. The only form you would have to complete is this Loan Request Form

Fall Semester 2011 Questions: How many credits do you plan on taking Fall 2011? _____ credits

How much do you want to borrow for Fall 2011? You may borrow up to the total of all loans listed on your award letter. \$ _____

Spring Semester 2012 Questions: How many credits do you plan on taking Spring 2012? _____ credits

How much do you want to borrow for Spring 2012? You may borrow up to the total of all loans listed on your award letter. \$ _____

** Please note: Any scholarship you receive may reduce your loan eligibility. If you have been awarded or received scholarship funds, please inform the Financial Aid Office so we can calculate your new, correct loan eligibility.

By signing this worksheet, I certify that I have read and understand the information on the back of this sheet, as well as my rights and responsibilities regarding student loans reviewed during Entrance Counseling and disclosed on my Master Promissory Note.

Signature _____

Date _____

MAIL OR FAX THIS COMPLETED AND SIGNED FORM TO:
 FDLTCC Financial Aid Office ~ 2101 14th Street ~ Cloquet, MN 55720 -or- FAX: (218) 879-0814

Fond du Lac Tribal and Community College is committed to a policy of nondiscrimination in employment and education opportunity. No person shall be discriminated against in the terms and conditions of employment, personnel practices, or access to and participation in, programs, services, and activities with regard to race, sex, color, creed, religion, age, national origin, disability, marital status, status with regard to public assistance, sexual orientation, or membership or activity in a local commission as defined by law. This document is available in alternative formats to individuals with disabilities by calling 218-879-0805 (V/TTY.)

For Office Use Only

Yr in college: _____ Dep/Ind: _____ First Yr/First Time?: _____ Scholarships? : _____ Loan period: _____

Proration % (Term Cr's/24)?: _____ Sub amount: _____ Unsub amount: _____ Loan #: 1 2 3 4

IMPORTANT INFORMATION TO REMEMBER ABOUT LOANS:

1. Keep a copy of all forms and applications for your records, and print copies of all on-line forms.
2. **Loan Eligibility, “How much can I apply for?”:** First you must complete the FAFSA, and based on your FAFSA information your loan eligibility will be calculated and listed on your Award Letter. For a copy of your current Award Letter, go to www.fdltc.edu > Current Students > Student eServices > Account Access > login > Financial Aid > select the correct semester > Awards.
3. Scholarships may reduce eligibility. Any form of funding you receive may reduce your loan eligibility, even if you receive it after receiving your loan funds. If you have been awarded or received scholarship funds, please contact the Financial Aid Office for your new, correct loan eligibility.
4. Cumulative Loan Limits. The cumulative limit for the subsidized loan is \$23,000, and the combined limit (both subsidized and unsubsidized) is \$57,500.
5. Pro-ration may reduce eligibility. If this is your last term at FDLTCC, your loan may need to be reduced based on the following formula, which is called “Proration”: # of credits in the last term / 24 credits.
6. Application deadline: Loan applications must be received by the Financial Aid Office 5 business days before the end of the term.
7. Loan Fees: The Direct Loan (DL) program charges an Origination Fee each Direct Loan. The Origination Fee is deducted before you receive your loan money. Contact Direct Loan at the number or website below for specific information.
8. Loans must be paid back: A loan is financial aid, but it is not a grant. Before you borrow, make sure you can afford the monthly payment. You must repay the funds you borrow, any fees associated with the loan, and any interest accrued. Borrow only what you need!
9. Multiple disbursements: Regulations require multiple disbursements of student loans. You will get half of your loan during Fall semester and the second half of your loan during Spring semester (or if you took out a loan for one (1) semester, you will receive the first half of your loan during the first half of the semester, and the second half at the midpoint of the semester.)
10. Right to Cancel loans: You have the right to cancel all or a portion of your loan within fourteen (14) days of receiving the loan funds. If you wish to do this, contact the Business Office.
11. Enrollment level required: You must be enrolled for six (6) credits to receive loans. If you drop below six (6) credits, future disbursements will be cancelled.
12. First-year or second-year student? For Direct Loans, a student is considered in their first year when they have completed and/or transferred a total of 0-29 credits, and in their second year after they have completed and/or transferred a total of 30 or more credits.
13. First loan? 30-day Hold Rule: If this is your first Direct loan, you will receive your first loan disbursement at least 30 days after the beginning of the loan period.
14. Disbursement Information: After the Direct Loan program (DL) has received your on-line MPN, they will process your loan and create a Disclosure Statement. The Disclosure Statement is a summary of your loan, including the dates that your loan funds will be sent to FDLTCC. You can track the status of your loans online at www.fdltc.edu > Current Students > Student eServices > Account Access > Login > Financial Aid > Loans. Once disbursed to the school, your loan funds will be credited to your account at the FDLTCC Business Office 3-4 business days after the disbursement date on your Disclosure Statement, or the 7th day of the semester, whichever is later. We will email you when your loan funds have been disbursed. After the disbursement date, check your eServices online account or with the Business Office to see if you have a check to pick up or if you owe a balance.
15. Loan Exit Counseling: Before you leave FDLTCC, you will be required to complete Loan Exit Counseling. FDLTCC Financial Aid Office will mail you a notice when this needs to be done.
16. Want additional information? If you would like more information about student loans, go to the Direct Loan website (www.direct.ed.gov) or the Direct Loan Servicing website (www.myedaccount.com)
17. Difficulties repaying?: Notify Direct Loan Servicing if you are having difficulties repaying your loan(s). You may be eligible for one of the following repayment options:
 - Deferment (Postponement of payment due to being enrolled in six or more credits at an eligible college)
 - Forbearance (Postponement or reduction of payment due to economic hardship or illness)
 - Income contingent repayment (Adjusting the payment amount based on your income)
18. Notify Direct Loan Servicing if you:

<input type="checkbox"/> Want to make extra payments or pay off early	<input type="checkbox"/> Change your name or address
<input type="checkbox"/> Change schools	<input type="checkbox"/> Drop below half-time (6 credits)
<input type="checkbox"/> Graduate	<input type="checkbox"/> Can't make payments

Need Help? If you have problems, issues, or questions regarding your loan balances, status, and repayment, contact the Student Financial Aid Ombudsman at:

www.ombudsman.ed.gov

877-557-2575

Contact Information: FDLTCC Financial Aid Office
218-879-0800
finaid@fdltcc.edu

Direct Loan (Servicer)
800-848-0979 (Customer Service)
www.myedaccount.com

(October 27, 2011)