Highland Community College – Office of Financial Aid
2998 W. Pearl City Road ◊ Freeport, IL 61032 ◊ 815-599-3519

Stafford Loan Request Form 2015-2016

BEFORE SUBMITTING THIS FORM, BE SURE THAT THE FOLLOWING HAVE OCCURRED:
1) Your valid FAFSA has been received at the college and all financial aid requirement forms have been completed
2) You are making Satisfactory Academic Progress
3) You are enrolled and actively pursuing at least six credit hours for the semester you are requesting loan
4) You have completed your online Loan Entrance Counseling and Master Promissory Note online at www.studentloans.gov

Name__________________________________________  Student ID ____________________  Phone Number ____________________

When do you plan on completing your coursework at HCC? Month________________________ Year ____________________

Do you plan to ___ graduate with a degree or certification from Highland or ___ transfer to another school after attending Highland.

Academic Major ________________________________

Do you currently, or will you, receive any additional financial assistance OTHER THAN Federal Pell Grant, Illinois MAP grant or College Work Study? If yes please list.  ☐ NO  ☐ YES _______________________________

Enrollment period for which you are requesting loan funds. (select only one):

☐ Fall 2015 AND Spring 2016 (August - May)  Fall credit hours enrolled ___  Intended Spring credit hours ___
☐ ONLY Fall 2015 (December graduates only)  Fall credit hours enrolled ___
☐ ONLY Spring 2016 (January - May)  Spring credit hours enrolled ___

Loans are awarded for the full academic year unless a student is only attending for one semester. Requests for fall only loans for students not graduating in December must be discussed with the Financial Aid Specialist before approval is given. Documentation may be required.

MAXIMUM LOAN AMOUNTS

Below are the maximum amounts that you may borrow for the 2015-2016 school year. However, depending on your financial need, you MIGHT NOT BE ELIGIBLE to receive the full amount requested. You may always borrow less than the maximum amount available. Remember, you are applying for a loan that must be repaid, with interest. Additional unsubsidized loans may be available by request. These limits are $2,000/year for dependent students and $6,000/year for independent students. Student loan amount requested may be reduced due to cost of attendance adjustments for less than full-time enrollment.

<table>
<thead>
<tr>
<th>Freshman Loan Limits (0-29 credit hours earned)</th>
<th>Full-Time (12 credit hours or more)</th>
<th>Three-Quarter Time (9-11 credit hours)</th>
<th>Half-Time (6-8 credit hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall Year Loan (Fall &amp; Spring)</td>
<td>$3,500</td>
<td>$2,625*</td>
<td>$1,750*</td>
</tr>
<tr>
<td>Semester Loan (Graduate)</td>
<td>$1,750</td>
<td>$1,312*</td>
<td>$875*</td>
</tr>
</tbody>
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<table>
<thead>
<tr>
<th>Sophomore Loan Limits (30+ credit hours earned)</th>
<th>Full-Time (12 credit hours or more)</th>
<th>Three-Quarter Time (9-11 credit hours)</th>
<th>Half-Time (6-8 credit hours)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall Year Loan (Fall &amp; Spring)</td>
<td>$4,500</td>
<td>$3,375*</td>
<td>$2,250*</td>
</tr>
<tr>
<td>Semester Loan (Graduate)</td>
<td>$2,250</td>
<td>$1,687*</td>
<td>$1,125*</td>
</tr>
</tbody>
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There is a net origination fee of 1.073% deducted proportionately from each loan disbursement for loans with the first loan disbursements prior to October 1, 2015 and 1.068% for loans with the first disbursement on October 1, 2015 or after. Percentage may change pending depending on Congressional action.

*Three-Quarter Time and Half-Time limits are suggested and may be appealed.

Enter the amount you would like to request to borrow (must be a dollar amount) $ ____________________

I understand that, if a portion of the loan I am requesting results in an unsubsidized loan, an unsubsidized loan accrues interest while I am in school.

In order to assist with prudent loan borrowing, a budget worksheet is attached.
For students applying for a student loan for the first time (has no other student loan debt), skip to the next section.

** For students who have had prior student loans, the following section must be completed **

NSLDS Information –
1. Log on to the National Student Loan Database System (NSLDS) at www.nslds.ed.gov or from the website for your loan servicer if you have an account set up there and print a copy of your loan history.
2. Use the history printed to complete the following: Your loan servicer is ________________________________.

<table>
<thead>
<tr>
<th>Your Student Loan Debt</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Current Loan Debt</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Amount of Loan Currently Being Requested</td>
</tr>
<tr>
<td></td>
</tr>
<tr>
<td>Total Combined Loan Totals (a + b + c + d = e)</td>
</tr>
</tbody>
</table>

3. Using the Repayment Estimator at www.studentloans.gov, print a copy of your estimated loan repayment. This is the true cost of your loans, including interest. Your monthly standard repayment Amount is $____________ based on your combined loan total above.

4. Complete the student loan lessons at www.lifeskills.org. Print the transcript showing your quiz results. If this was completed with a 2014-15 loan request, you do not need to complete this again.

Attach the print outs of the loan history from NSLDS, the repayment estimator from www.studentloans.gov, and the quiz results for student loan lessons 103, 104 & 105 from the life skills website to the loan request form.

I understand:
- The loan check must be released in two installments – one each semester or at the beginning and mid-point of a single semester. (Unless more than half of the loan period has elapsed before a disbursement has been made.)
- The loan check cannot be released before the first day of classes (or until 30 days after classes begin if I am a first time freshman borrower) and must be mailed to the student unless the student has direct deposit set up with Online Bill Pay.
- Delivery of the loan can be accomplished only if I am eligible for the loan on date of delivery. Eligibility includes enrollment in and actively pursuing at least six semester hours of credit, meeting Standards of Academic Progress, enrollment in a financial aid eligible program, and eligible enrollment status.
- The Financial Aid Office will determine the type of loan (subsidized and/or unsubsidized) for which I am eligible.
- The federal government pays the interest on subsidized loans (4.29%, pending other Congressional action) while the student is enrolled in school at least half-time, and during authorized deferment periods. The borrower is responsible for paying interest on unsubsidized loans (4.29%, pending other Congressional action) at all times. I must repay all of the money I borrow. Repayment of loans begins six months after I graduate or cease half-time status. If I do not make my payments I will default on my loan.
- I am attending Highland Community College with the purpose of attaining a degree or certificate and the loan funds will be used for educational expenses.
- I must contact the assigned loan servicer immediately of changes in enrollment, address, name and graduation date.
- I must complete the online Exit Counseling at www.studentloans.gov
- I may access my Stafford Loan information at www.nslds.ed.gov
- Loan proceeds will be applied to all outstanding charges on my account before a refund will be processed.
- Section 479A(c) of the Higher Education Act, as amended (HEA), and the Direct Loan Program regulations at 34 CFR 685.301(a)(8) gives schools the authority to refuse to originate a Direct Loan or to reduce the amount of an individual borrower’s eligibility for a Direct Loan. Any such determination must be made on a case-by-case basis. The decision must be provided to the student or parent borrower in writing, and documentation supporting the determination must be retained in the student’s file at the school.

I certify the information on this form to be true and correct.

Signed _______________________________ Date _______________________________