

2017-2018 Direct Loan Request Form

Last Name	First	MI	Student ID Number	Telephone #
Street Address	City	State	Zip Code	Units Completed

Statement of Understanding

(Please **initial** all applicable items. If any item does not apply, enter N/A)

_____ I acknowledge that I have completed the 2017-2018 Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov.

_____ I acknowledge that I have completed my Financial Aid file by submitting all requested documents, as indicated on my Required Documents List on InSite.

_____ **(New borrowers* only)** I have completed the Direct Loan Entrance Counseling for Undergraduate Students at www.studentloans.gov.

_____ **(New borrowers* only)** I have completed the Direct Loan Master Promissory Note at www.studentloans.gov.

_____ **(New borrowers* only)** I have attended a loan workshop.

_____ I acknowledge that I am meeting Satisfactory Academic Progress as defined by Los Medanos College or that I have submitted an appeal and that my appeal has been approved.

_____ I acknowledge that I will be enrolled in at least six (6) degree applicable units for each semester in which I am applying for a loan and that Los Medanos College will not disburse loan funds if I drop below six units at any time during the loan period.

_____ I acknowledge that I am enrolled in an eligible degree or certificate program.

_____ I understand that unless I take action to request a decrease or cancellation of the loan amount, all loans will be processed as shown on my student account on InSite.

_____ I understand that student loan funds are only to be used for educational expenses.

_____ I understand that if I do not meet the criteria for the requested loan amount that the Office of Financial Aid will adjust the amount accordingly.

_____ I understand that if I borrow for only one semester, my loan will be disbursed in two separate payments in that term. The second disbursement will be made after the midpoint of the semester, per federal guidelines. If my loan request is received and processed after the midpoint of the semester, my loan will be disbursed in one payment. The midpoint takes place in the month of October for the fall term and March for the spring term. Please refer to the Financial Aid Disbursement Calendar for specific dates.

**A new borrower is a student who has never borrowed loans at LMC or other college.*

LOS MEDANOS COLLEGE

Office of Financial Aid

2017-2018 Direct Loan Request Form

1. What is the loan amount requested? Subsidized: \$ _____ Unsubsidized \$ _____ Total \$ _____
 Loan Limits** (Amounts given are per Semester. For two semesters, double the amounts listed below.)

Year	Independent Student			Dependent Student		
	Max Subsidized	Max Unsubsidized	Combined	Max Subsidized	Max Unsubsidized	Combined
1 st Year (less than 30 units)	\$1,750	\$3,000	\$4,750	\$1,750	\$1,000	\$2,750
2 nd Year (30 units or more)	\$2,250	\$3,000	\$5,250	\$2,250	\$1,000	\$3,250

***If the student does not meet criteria for their requested loan amount, the Office of Financial Aid will adjust the loan amount accordingly.*

2. Only one application per academic year will be considered. Be sure to choose a loan period to cover ALL semesters that you plan to attend this academic year. Check only ONE box.

Loan Period: Fall 2017 Spring 2018 Summer 2018 Fall 2017 & Spring 2018

3. Have you borrowed under the FFELP/Direct Loan program at a previous college? _____ Outstanding balance: _____

4. Are you (or have you been) delinquent or in default on any previous student loans? _____

5. Budget Exercise (for student use only. Financial Aid Office will not take this data into consideration in determining loan qualification):

Estimated Expenses for Current Year (12 months)

Books/Supplies \$ _____

Rent/Mortgage \$ _____

Food \$ _____

Phone/Utilities \$ _____

Laundry/Clothing \$ _____

Transportation \$ _____

Insurance \$ _____

Entertainment \$ _____

Child Care \$ _____

Other Expenses \$ _____
 (Please list "Other Expenses" on separate sheet)

Total Expenses \$ _____

Estimated Resources for Current Year (12 months)

Student Wages \$ _____

Spouse Wages \$ _____

Benefits (CalWorks, SSI, etc.) \$ _____

Money From Family/Friends \$ _____

Money From Savings \$ _____

Scholarships \$ _____

Financial Aid (Grants/FWS) \$ _____

CARE/EOP&S \$ _____

Child Support \$ _____

Other Resources \$ _____
 (Please list "Other Resources" on separate sheet)

Total Resources \$ _____

Borrower's Signature _____

Date _____

For Office Use Only	
<input type="checkbox"/> Entrance Counseling <input type="checkbox"/> MPN SAP Status & Calc Date: _____	Certified on Date _____
Loan Period: FA17 SP18 SU18 FA17 & SP18 Checked NSLDS _____	Major _____ Grade Level _____
COA _____ EFC _____ FA Awards _____	Unmet Need _____ Updated Unmet Need _____
Loan Amount Requested: \$ _____ <input type="checkbox"/> Approved <input type="checkbox"/> Denied Comments: _____	
FA Coordinator's Signature _____ Date: _____	