

2018-2019 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 2018-2019 Free Application for Federal Student Aid (FAFSA) at <https://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 <https://studentloans.gov>

_____ (**New borrowers* only**) I have completed the Direct Loan Master Promissory Note at <https://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

2018-2019 Direct Loan Request Form

1. What is the loan amount requested? Subsidized: \$ _____ Unsubsidized \$ _____ Total \$ _____
Annual Loan Limits**

Year	Independent Student			Dependent Student		
	Max Subsidized	Max Unsubsidized	Combined	Max Subsidized	Max Unsubsidized	Combined
1 st Year (less than 30 units)	\$3,500	\$6,000	\$9,500	\$3,500	\$2,000	\$5,500
2 nd Year (30 units or more)	\$4,500	\$6,000	\$10,500	\$4,500	\$2,000	\$6,500

***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 2018 Spring 2019 Summer 2019 Fall 2018 & Spring 2019 (amounts requested will be split between the two semesters)

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 \$ _____

Total Expenses \$ _____ - Total Resources \$ _____ = Estimated Need \$ _____

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: FA18 SP19 SU19 FA18 & SP19 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: _____