

Summer 2020 Federal Direct Loan Request

Student Name: _____	WNCC Student ID #: _____
Mailing Address: _____	DOB: _____
City, ST, Zip: _____	SSN (last 4 digits): _____
Telephone #: _____	WNCC email address: _____
Degree/Program #: _____	Est. Graduation Date: _____

Requirements and Information for a Federal Direct Loan to be processed and originated.

- ❖ The Free Application for Federal Student Aid (FAFSA) at fafsa.gov plus any other requested documentation for the FAFSA process must be completed to determine eligibility.
- ❖ You must be attending at least half-time (6 credits) or loan funds will be cancelled.
- ❖ If a Federal Direct Loan is requested within two weeks of the end of the semester, final grades will be verified before any refunds are distributed.
- ❖ For first-year first-time borrowers, there is a 30-day delay on all first disbursements.
- ❖ Federal Direct and PLUS loan information is reported to the National Student Loan Data System (NSLDS) and is accessible by guaranty agencies, lenders, and institutions authorized to access the data system. You can view loan status and outstanding balance through the Financial Aid Review section of nslds.ed.gov.
- ❖ Nebraska Statute 85-9,140 requires that WNCC provide borrowers with specific data about your federal student loans. An email with this information will be sent to your WNCC email.
- ❖ WNCC's policy is to award Subsidized Federal Direct Loan eligibility only. Students may have Unsubsidized Federal Direct Loan eligibility not reflected on the award letter.
- ❖ The Loan Request form is required annually by WNCC. Summer loans require a separate Federal Direct Loan Request Form to be submitted.
- ❖ **Inceptia:** A partner of WNCC to help you with resources to establish repayment of Federal Direct Loans. Once you have graduated or are no longer attending WNCC, Inceptia will contact you by telephone or email.

Maximum Federal Direct Loan limits for undergraduate students

Dependent Students:

Earned Credit hours	Grade Level	Base Subsidized *	Additional Unsubsidized	Annual Maximum	Aggregate Lifetime Limits
< 30 credit hours	Freshman	\$3,500	\$2,000	\$5,500	\$31,000 (\$23,000 in Subsidized)
30+ credit hours	Sophomore	\$4,500	\$2,000	\$6,500	

Independent Students:

Earned Credit hours	Grade Level	Base Subsidized *	Additional Unsubsidized	Supplemental Unsubsidized	Annual Maximum	Aggregate Lifetime Limits
< 30 credit hours	Freshman	\$3,500	\$2,000	\$4,000	\$9,500	\$57,500 (\$23,000 in Subsidized)
30+ credit hours	Sophomore	\$4,500	\$2,000	\$4,000	\$10,500	

*Base amount may be subsidized or unsubsidized or a combination of both depending on eligibility. Actual eligibility will depend on your Expected Family Contribution as determined by the FAFSA, your Cost of Attendance, and other financial awards received.

Independent Students:

To request Supplemental Unsubsidized loan funds, please contact the WNCC Financial Aid Office, for Supplemental Unsubsidized Loan Request form.

Student Name: _____ WNCC Student ID #: _____

Complete the following for a Federal Direct Loan to be processed and originated

☐ **Entrance Counseling:** First-time Federal Direct Loan borrowers at WNCC must complete the Federal Direct Loan Entrance Counseling online. This is available at StudentLoans.gov. Sign in and indicate that you are an undergraduate student. Then click on "Complete Entrance Counseling" and follow the online instructions.

☐ **Master Promissory Note (MPN):** The MPN is a legal document in which you promise to repay your loans and any accrued interest and fees. Complete the MPN online at StudentLoans.gov. This MPN can remain active for ten years and will NOT need to be redone annually. You will need the same Federal Student Aid ID you used to e-sign your FAFSA to e-sign the MPN and counseling. If you do not have a Federal Student Aid ID you can apply for one at StudentLoans.gov.

Once you have completed the 2 items above, please continue to complete your request for Federal Direct loans.

Annual Loan Maximums: **Freshman Subsidized: \$3,500** **Sophomore Subsidized : \$4,500** **Additional unsubsidized: \$2,000**

☐ Subsidized amount requested, or write "MAX" : \$ _____

☐ If the requested amount exceeds your Subsidized Federal Direct Loan eligibility, do you wish to borrow the difference in Unsubsidized Federal Direct Loan? ☐ **YES** ☐ **NO**

☐ Do you wish to request an additional \$2,000 in unsubsidized loans, in excess of your annual max? ☐ **YES** ☐ **NO**

Unless otherwise indicated, all loans will be processed for the academic year. If you are graduating in December or would like a fall- or spring-only loan, please contact the Financial Aid Office.

- I understand that if I receive additional awards exceeding my cost of attendance, my loan eligibility may be reduced.
- I understand that any Unsubsidized Federal Direct Loan I receive will begin accruing interest from the day it is disbursed.
- I understand that all Federal Direct Student Loans must be repaid.
- I understand that I can view my Federal Loans by accessing the Financial Aid Review on nslds.ed.gov.

★★ All loans will be processed for the summer semester only. Summer loan eligibility is limited by the portion of annual loan received during Fall 2019 and Spring 2020 semesters and by established summer term cost of attendance.

Student's signature: _____ Date: _____

Electronic signatures are not accepted. Unsigned forms will be returned to you and your loan will be delayed

Return completed forms to:

WNCC Financial Aid Office • 1601 E. 27th Street • Scottsbluff, NE 69361

(308) 635-6011 • fax (308) 635-6732 • Secure filedrop <https://docsafe.wncc.edu/filedrop/FINAID>

Questions?

<https://studentloans.gov>

<https://www.wncc.edu/admissions-aid>