

FAULKNER STATE COMMUNITY COLLEGE

Financial Aid Office

Direct Loan Request Sheet

Directions: Students must complete this form to receive any Direct Student loans. Loan eligibility can be found on your award notification or on your Interact account (<http://www.faulknerstate.edu/student-logins>). **Students must apply for loans on an annual (academic year basis) basis, UNLESS a student is only attending for a single semester.** This means that students **must** fill this form out for two consecutive terms: Fall and Spring or Spring and Summer. A single term loan is subject to two disbursements during the term. Loans will only be disbursed for the terms that a student is registered for. Loans that are not disbursed do not have to be paid back. Interest does not start until loans are disbursed. First time borrowers as of 07/01/2013 (students who are borrowing a student loan for the first time or have paid off a previous student loan and have no outstanding balance on or after 07/01/2013) are subject to the following rules: 1) If a student qualifies for subsidized loans, there is a maximum time allocation of 150% for receiving the subsidized loans funds. If a student does not complete his degree by then and requires additional time, the only loan eligibility will be unsubsidized loans, and interest accruing on previous sub loan will be the student's responsibility. Please see website for more details <http://www.faulknerstate.edu/financial-aid>.

Please complete and return to the Office of Financial Aid

Name: (PRINT) Last _____ First _____ M _____

Student ID Number (not Social Security number and do not leave blank) _____

Street/P.O. Box _____ City _____

State _____ Zip _____ Home Phone: () _____

Are you a dorm student (Yes ___) (No ___) If so what is room number: _____ Anticipated Graduation Date _____

Year in college (check one): The highest level loan allowed is a second year level at community colleges. Accepted transfer in credits count towards federal financial aid eligibility.

____ First Year Never Attended (zero credits)

____ First Year Attended Before (credits greater than 1 and less than 32 earned and completed successfully)

____ Second Year (to be a second year you have had to earn and completed successfully 32 credits or greater)

Total Amount of Loan Request:

Fall: Subsidized: \$ _____ Unsubsidized: \$ _____

Spring: Subsidized: \$ _____ Unsubsidized: \$ _____

Summer: Subsidized: \$ _____ Unsubsidized: \$ _____

Total Subsidized: \$ _____ Total Unsubsidized: \$ _____

Note: the totals should equal the total of each semester for each type of loan requested.

I have the right to cancel or reduce the loan amount at any time by completing a Student Right to Cancel Loan Form located on http://www.faulknerstate.edu/financial_aid/forms.aspx. Incomplete forms will not be processed and returned to the student.

Signature: _____ Date: _____