

2019 – 2020 Federal Direct Student Loan Request Form

STUDENT INFORMATION

Student Name: _____ Student ID:@_____

Date of Birth: _____ Phone # _____

NMHU Email Address: _____ Anticipated Graduation Date: _____

LOAN REQUEST

I would like to borrow a Federal Direct Loan:

Total Amount Requested \$ _____ (See Annual Loan Limits per Grade Level table page 2)
 {Maximum is **Not** acceptable – you must provide a dollar amount}

Subsidized Loan Unsubsidized Loan
 (Interest free loan – Please see reverse side for loan limit) (Loan starts accruing interest after the first disbursement)

If you are requesting a Subsidized Loan above, but are not eligible for the full amount of the Subsidized Loan requested, do you want us to process the Unsubsidized Loan for the remaining amount?

Yes No

This loan is for the following loan period:

Fall / Spring Fall Spring Summer
 (Fall only loan will be prorated and processed only if graduating at the end of the fall semester).

AFFIRMATION

To be eligible for a student loan, I understand that:

- I must file the Free Application for Federal Aid (FAFSA) and complete all required financial aid documentation to determine my student loan eligibility.
- I must be making Satisfactory Academic Progress.
- I must be enrolled at least 6 credit hours in my program of study and regularly attending all my classes to be eligible for the student loan. My loan may be cancelled or reduced if I withdraw from NMHU.
- I understand that all other funds will be considered before a loan will be applied to my financial aid package. If other aid is awarded after the fact, my student loan may be affected.
- I understand that if I am over awarded, all or some of my loan funds may be returned to the lender.
- I understand that if my loan has been refunded to me and is subsequently reduced or cancelled that I must repay the amount owed to the college from the cancelled or reduced loan.
- I understand that submitting a loan request does not guarantee processing and the Office of Financial Aid and Scholarships will make the final determination of processing based on my individual student eligibility.
- I understand all Direct Loans require repayment with interest 6 months after I stop attending classes at least half time.
- I understand that it is required that first time borrowers complete an Entrance Counseling session and electronically sign a Master Promissory Note (MPN) on-line with a FSA ID at <https://studentloans.gov>.
- I understand that it is required to complete Exit Counseling (online at <https://studentloans.gov>) when I graduate, leave school, or drop below half time.

Student Signature _____ Date _____
 (Original Signature Required)

Annual Loan Limits

The following annual loan limits apply based on a student's grade level, dependency status and enrollment in a graduate or undergraduate program. The annual loan limits apply to the entire academic year, which includes the fall, spring and summer terms.

Credit Requirement	Grade Level	Subsidized Limit	Unsubsidized Limit	Extended Unsubsidized Independent Students
0-30	Freshman	\$3500	\$2000	\$4000
30-59	Sophomore	\$4500	\$2000	\$4000
60-89	Junior	\$5500	\$2000	\$5000
90 plus	Senior	\$5500	\$2000	\$5000
	Graduate Student	\$0	\$20,500	
	Teacher Certification only (not in a master's degree program)	\$5500	\$7000	
Annual amounts may be limited based on the Cost of Attendance and other financial aid received. The maximum cumulative loan limits are governed by federally determined maximum limits for all post-secondary education as indicated below:		Total Subsidized		Total Subsidized and Unsubsidized
Dependent Undergraduate		\$23,000		\$31,000
Independent Undergraduate		\$23,000		\$57,500
Graduate		\$65,500		\$138,500

****Subsidized Usage Limitations Allocation – SULA**

Federal regulations limits a borrower’s eligibility for Federal Direct Subsidized Loans to a period not to exceed 150 percent of the length of the student’s educational program.

Office Use Only

FAFSA File: Complete / Incomplete		Entrance Counseling	Dependent / Independent		SAP:	Credit hr:	Grade Level:
Subsidized	Budget:	EFC:	Resources:		Fin Aid:	Unmet Need:	
Unsubsidized	Budget:	EFC:	Resources:		Fin Aid:	Unmet Need:	
Total Subsidized				Total Unsubsidized:			
Comments:							
Certified By:				Date:			