

2020-2021 Federal Direct Stafford Loan Request Form

STUDENT INFORMATION

Student Name: _____ Student ID: _____

NMHU Email Address: _____

Phone #: _____ Graduation Date: _____

LOAN REQUEST

To accept your Federal Direct Stafford Loan, answer the following requirements:

1. Total Amount Requested \$_____ Maximum is NOT acceptable
(See *Annual Loan Limits per Grade Level on reverse side or page 2*)
2. This loan is for: Fall / Spring Spring Summer
3. Type of loan:
 Subsidized Loan- (*Interest free loan while enrolled in 6 credit hours– Please see reverse side for loan limit*)
 Unsubsidized Loan (*Loan starts accruing interest after the first disbursement*)
4. 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
5. ____ I certify that I have completed the required: Entrance Counseling and Promissory Note (MPN) on-line with a FSA ID at <https://studentaid.gov/>.

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.
- If Graduation date is during Fall term loan will be prorated and processed as a fall only loan.
- A Fall / Spring loan is disbursed in two equal installments, 3 weeks into the semester. One semester loan will be disbursed in two installments, the first installment 3 week into the semester and the second will be disbursed halfway through the semester).

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 limit 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:	Entrance Counseling	Dependent / Independent	SAP:	Credit hr:	Grade Level:
HS Status:					
Subsidized	Budget:	EFC:	Resources:	Fin Aid:	Unmet Need:
Unsubsidized	Budget:	EFC:	Resources:	Fin Aid:	Unmet Need:
Total Subsidized			Total Unsubsidized:		
Comments:					
Certified By:			Date:		