



# 2017 - 2018 Direct Stafford Loan Request Form

## To Apply For a Federal Direct Stafford Loan:

- Complete the Free Application for Federal Student Aid (FAFSA). Our school code is 005373. Go to [www.fafsa.ed.gov](http://www.fafsa.ed.gov) to complete your application electronically. Visit our website at [www.lwtech.edu/financialaid](http://www.lwtech.edu/financialaid) for a checklist and additional information on applying for aid.
- **Apply early!** Depending on the time of the year and volume of applications, it may take up to 12 weeks to process a Loan Request, additional Loan Request, or a revision to an existing loan.
- First time borrowers at LWTech must complete an on-line loan ENTRANCE Counseling Session using your FSA ID at <https://StudentLoans.gov>
- Sign an on-line Master Promissory Note (MPN) using your FSA ID at <https://StudentLoans.gov>
- Complete and sign this Direct Loan Request Form and return it to the Financial Aid Office.

### Please complete the following information:

Name: \_\_\_\_\_ Social Sec. #: \_\_\_\_\_

Student ID Number: \_\_\_\_\_ Expected Graduation date: \_\_\_\_\_

Street Address: \_\_\_\_\_

City, State, and ZIP: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ E-Mail Address: \_\_\_\_\_

1. How much do you want to borrow? (Request what you need for the entire school year): \$ \_\_\_\_\_
2. Loan Period - (Your loan will only be processed for the quarters checked below)
 

Summer 2017      
 Fall 2017      
 Winter 2018      
 Spring 2018
3. Have you previously borrowed a federal student loan?    **Yes**     **No**
4. If you are not eligible for the loan amount requested in SUBSIDIZED loan funds, we will award the remaining in UNSUBSIDIZED funds, which accrues interest while in school.  
 \*\* If you do not wish to receive an UNSUBSIDIZED loan, check here:  *I do not want to receive an UNSUBSIDIZED Loan.*
5. Have you received a student loan for prerequisites or preparatory coursework (to meet requirements for full acceptance or admission into a program), at a previous college?    **Yes**     **No**



**YOU MUST SIGN THIS FORM ON THE BACK!**  
*If not signed, the form will be returned to you*

## Loan Limits

The maximum amount a student may borrow each academic year depends on (1) student's year in college as determined by credits (2) length of program, (3) need as determined by the FAFSA and estimated cost of attendance, and (4) whether a student is dependent or independent. Federal Direct Stafford Loans are also subject to an annual and aggregate limit. Review the chart below for details:

Year In College	Dependent Maximums		Independent Maximums	
	Base- Subsidized & Unsubsidized	Additional Unsubsidized	Base- Subsidized & Unsubsidized	Additional Unsubsidized
First Year	\$3,500	\$2,000	\$3,500	\$6,000
Second Year	\$4,500	\$2,000	\$4,500	\$6,000
Third and Fourth Year	\$5,500	\$2,000	\$5,500	\$7,000
Preparatory Coursework	\$2,625	Not eligible	\$2,625	\$6,000

Undergraduate **Dependent** Students are subject to an aggregate limit of **\$31,000** (maximum \$23,000 subsidized).

Undergraduate **Independent** Students are subject to an aggregate limit of **\$57,500** (maximum \$23,000 subsidized).

### What You Need to Know:

- Apply early; depending on the date and volume of applications, it may take up to 12 weeks to process a Loan Request, additional Loan Request, or a revision to an existing loan.
- You must be enrolled in at least six credits required for your certificate or degree to be eligible for a loan.
- Loans are considered to be financial aid and are subject to the Satisfactory Academic Progress policy.
- You may refuse loan funds within 120 days of disbursement and cancel future disbursements.
- If you stop attending for a quarter or more, you will need to complete a new Loan Request Form.
- Pre-requisite loans are limited to an award period of one calendar year from the date you begin receiving loans while in this status. Please note that pre-requisite loans cannot be extended beyond one calendar year even if you do not attend one or more quarters during the pre-requisite loan period.
- Effective July 1, 2013, first time borrowers who do not complete their program in 150% of the published length of the program are no longer eligible for a subsidized student loan. For more information, visit the following Dept. of Education webpage: <https://studentloans.gov/myDirectLoan/directSubsidizedLoanTimeLimitation.action>
- When you leave school or enroll less than half time, your grace period begins. If you leave school or enroll less than half time for six consecutive months, your grace period expires and loan repayment begins.
- Students who drop below half-time or withdraw from LWIT will be notified to complete a loan EXIT Counseling Session using your FSA ID at <https://StudentLoans.gov>.

**Student Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

\* I CERTIFY THAT I HAVE READ AND UNDERSTAND THE INFORMATION ABOVE\*