FEDERAL DIRECT STAFFORD LOAN REQUEST FORM (2017-2018)

If you are interested in borrowing a Stafford loan for the 2017-2018 school year, please complete this form and return it to the Financial Aid Office at Central Arizona College. Our loan process is outlined at www.centralaz.edu/x1353.xml

_____ _____ _____
Student Name (please print) Birth Date (mm/dd/yy) CAC ID #

_____ Major:_____ Month:_____ Year:_____
Telephone Number (including area code) Degree/Certificate (circle one) Estimated Grad Date from CAC

TERMS AND CONDITIONS

ALL BORROWERS MUST:

- Be enrolled in a minimum of 6 credit hours in an eligible program of study
- Be making satisfactory academic progress as stated in the CAC College Catalog
- Demonstrate financial need as determined by the Free Application for Federal Student Aid (**FAFSA**)
- Complete Entrance Counseling **prior** to submitting Federal Direct Stafford Loan Request Form
- Complete a Federal Direct Stafford Loan Master Promissory Note(MPN) **prior** to submitting Federal Direct Stafford Loan Request Form
- **Submit Federal Stafford Loan Request prior to October 9th for Fall loans and March 12th for Spring loans**
- Meet all FAFSA eligibility requirements
- **(1st time borrowers at CAC only)** Be attending school at a minimum of 30 days in the semester you are requesting the loan for and must also be making satisfactory academic progress before the loan can be disbursed
- Repay student loans, it is not an option- it's a requirement
- Decline loan within 14 days after disbursement. Student must notify the Financial Aid Office in writing

ANNUAL LOAN MAXIMUMS YOU MAY APPLY FOR:

- 1st year Dependent Student - $5,500 1st year Independent Student - $9,500
  - $3,500 subsidized maximum for 1st year students
- 2nd year Dependent Student - $6,500 2nd year Independent Student - $10,500
  - $4,500 subsidized maximum for 2nd year students
- **Loan eligibility is determined by: Cost of Attendance(COA) minus (-) total other aid = remaining need/cost**
- **All loans will have multiple disbursements, normally 2 per semester. See your loan disclosure statement for dates.**

LOAN AMOUNTS MAY BE PRO-RATED FOR:

- One semester loans
- Less than full-time students
- Students with less than 24 credits to earn in their program
- The Financial Aid Office has the authority to reduce the amount or deny certification of a loan. The student will be informed in writing.

WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.

Have you completed the Loan Entrance Counseling and Master Promissory Note at www.studentloans.gov? Yes No

To assist in determining the amount of loan to borrow, visit www.nslds.ed.gov to review your federal financial aid history.

Enter the amount you wish to borrow for the full academic year: $_____

Note: You will pay less in finance charges over the life of the loan if interest payments on Unsubsidized Stafford Loans are made while in school. Interest payments are not required, but any accrued unpaid interest will be capitalized (added to the loan balance) at repayment resulting in a higher unpaid balance at repayment. Contact your loan servicer for more information.

Student loans should be used for direct educational expenses such as tuition/fees and books

By signing below I acknowledge I have read and understand the terms and conditions listed on this form. Failure to abide by terms and conditions may delay processing of the loan.

_____ _____
Signature Date