

Cloud County Community College Financial Aid Office

2023-2024 Academic Year – Federal Direct Loan Request Form

2221 Campus Drive Concordia, KS 66901 • 800-729-5101 Ext. 280 • finaid@cloud.edu

WHAT IS A FEDERAL DIRECT LOAN?

Direct Loans are loans processed with the Department of Education that are available to eligible students to assist with education-related costs. There is no credit check performed to determine Federal Direct Loan eligibility.

- **Subsidized Loan:** Eligibility is based on financial need as determined by the FAFSA and other aid received. Not all students qualify for this type of loan. The federal government pays interest on the loan until you begin repayment and during authorized periods of deferment. The current Subsidized Loan Interest Rate is 5.50%.
- **Unsubsidized Loan:** All students are eligible for this type of loan regardless of your financial need as determined by the FAFSA. **Interest accrues from the time the loan is disbursed until it is paid in full.** The current Unsubsidized Loan Interest Rate is 7.05%.

REQUIRED DOCUMENTS

- Complete & Signed Federal Direct Loan Request Form submitted to Financial Aid Office
- Entrance Counseling: <https://studentaid.gov/entrance-counseling/>
- Master Promissory Note (MPN): <https://studentaid.gov/mpn/>

ORIGINATION FEES

Origination fees are assessed by the Department of Education for each loan disbursement and are deducted from your loan amount before it appears on your student account. Contact the Financial Aid Office for current origination fee amounts.



Inceptia & REPAYMENT

CCC has partnered with [Inceptia](#), a division of National Student Loan Program (NSLP), to provide you with **FREE** assistance with your federal student loan obligations to ensure successful and comfortable loan repayment. For additional resources including information on repayment options, please visit Inceptia's Student Loan Knowledge HQ website at [HeroKnowl.org](https://www.hero-knowl.org). Repayment is not required until 6 months after the student graduates, withdraws, or is no longer enrolled in at least 6 credit hours. Exit Counseling must then be completed, and you will receive notification of your assigned Loan Servicer.

SINGLE TERM LOANS

Loans requested for a single semester must be disbursed in two equal disbursements, with one disbursement after the halfway point of the semester. If a single term loan is requested after the halfway point, the loan may be fully disbursed during the next scheduled disbursement as per the refund date schedule below.

SEMESTER AND DISBURSEMENT INFORMATION

Disbursement occurs when financial aid funds are received from the Department of Education and applied to the student account by the school. If the financial aid disbursement is more than the remaining charges due on the student account, the student will receive a refund. **Below are scheduled refund dates for 2023-2024:**

Fall 2023 Refund Dates

August 17, 2023 through December 15, 2023

Spring 2024 Refund Dates

January 18, 2024 through May 18, 2024

Friday – September 22, 2023	Full Session & 1 st Session Classes Single Term Loan 1 st Disbursement	Friday – February 23, 2024
Friday – September 29, 2023	Additional Disbursement	Friday – March 1, 2024
Friday – October 27, 2023	Single Term Loan 2 nd Disbursement	Friday – April 5, 2024
Friday – November 3, 2023	2 nd Session Classes	Friday – April 19, 2024

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BORROWER INFORMATION

Last Name	First Name	SSN
CCCC ID#	Phone number (with area code)	CCCC Graduation Semester and Year

THIS IS A LOAN THAT MUST BE PAID BACK – PLEASE BORROW RESPONSIBLY!

The Parent PLUS Loan Application (for parents of dependent students) is available at www.studentaid.gov.

Additional unsubsidized funds are available for dependent students whose parents do not qualify for PLUS loans

	Credits Earned	Dependent Student Subsidized + Unsubsidized	Independent Student Subsidized + Unsubsidized
First Year (Freshman)	0-29	\$3,500 + \$2,000	\$3,500 + \$6,000
		<i>Annual Limit = \$5,500</i>	<i>Annual Limit = \$9,500</i>
Second Year (Sophomore)	30+	\$4,500 + \$2,000	\$4,500 + \$6,000
		<i>Annual Limit = \$6,500</i>	<i>Annual Limit = \$10,500</i>

See other side of form for Subsidized/Unsubsidized eligibility information.

I wish to request \$ _____ of the Maximum Annual Limit for

- Fall 2023/Spring 2024
 Fall 2023 only*
 Spring 2024 only*

Loan will be split equally per semester

*See reverse side for additional information about Single-Term Loans

Student Certification: Read each statement, then check each box

- I acknowledge that I have completed the ****REQUIRED**** Loan Entrance Counseling at www.studentaid.gov
- I acknowledge that I have completed the ****REQUIRED**** Master Promissory Note (MPN) at www.studentaid.gov.
- I understand that I must be enrolled in a minimum of 6 Financial Aid Eligible credit hours each semester & in a Financial Aid eligible degree or certificate to receive any Direct Loans.
- I understand that my loan disbursement will be applied to my educational charges at Cloud County Community College before I receive a refund from my loan.
- I understand that enrollment in 2nd Session courses or choosing a Single-Term loan option may mean that my loan is disbursed on a different schedule than for Full/1st Session & Full-Term loans.
- I understand that my enrollment status in Financial Aid Eligible hours & expected graduation date may impact my Direct Loan eligibility.
- I understand that my financial aid (scholarships, grants, loans, federal work study) cannot exceed my cost of attendance and that the Financial Aid Office will notify me of any revisions made to my initial loan request amount.

I have read the 2023-2024 Federal Direct Loan Request Form completely and certify that I acknowledge the information contained within. I understand that loan funds are to be used for education-related expenses and must be repaid regardless of the outcome of my education. DO NOT SIGN THIS FORM ELECTRONICALLY – PLEASE PRINT OUT TO SIGN

Borrower's Signature _____

Date _____