

# Cloud County Community College Financial Aid Office

## 2020-2021 Academic Year – Federal Direct Loan Request Form

2221 Campus Drive Concordia, KS 66901 • 800-729-5101 Ext. 280 • Fax 785-243-1839

[finaid@cloud.edu](mailto:finaid@cloud.edu) • <https://mappingyourfuture.org/MappingXpress/cccc/> Passcode: Cloud65

### WHAT IS A FEDERAL DIRECT LOAN?

Direct Loans are available to eligible students (*with a complete Financial Aid file*) through the federal government to help pay for educational expenses. The Department of Education issues Federal Direct Loan funds after approval from the college.

A **Subsidized loan** is awarded on the basis of financial need. If you qualify, the federal government pays interest on the loan (“subsidizes” the loan) until you begin repayment and during authorized periods of deferment.

An **Unsubsidized loan** is not awarded strictly on the basis of need and **you will be charged interest from the time the loan is disbursed until it is repaid in full.**

### REQUIRED DOCUMENTS FOR FEDERAL DIRECT LOANS

*\*This form must be returned to the CCC Financial Aid Office.*

Each student must complete **Entrance Counseling** and a **Loan Agreement (MPN)** at [www.studentaid.gov](http://www.studentaid.gov). A student with a previously completed and valid Entrance Counseling and an unexpired Loan Agreement (MPN) on file with Department of Education are encouraged (but not required) to resubmit these documents.

### 150% DIRECT SUBSIDIZED LOAN LIMITATIONS

Federal law limits eligibility for subsidized loans to 150% of the length of the student’s declared academic program. Once a borrower has reached the 150% limit and has not finished their educational program, they will lose the interest subsidy for subsidized loans. The interest will begin to accrue effective the date of the new enrollment. Unpaid interest will be capitalized (added to the loan principal balance) at repayment.

**For example:** *An associate degree (2-year program length) has a maximum of 3 years subsidized eligibility.  
A certificate (1-year program length) has a maximum of 1.5 years subsidized eligibility.*

### 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 office for current origination fee amounts.

### INCEPTIA & REPAYMENT

CCC has partnered with [Inceptia](http://Inceptia), a division of National Student Loan Program (NSLP), to provide you with FREE assistance on 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](http://HeroKnowl.org).

Repayment is not required until after the student graduates, withdraws, or is no longer enrolled in at least 6 credit hours.

### SINGLE TERM LOANS

Loans requested for a single semester must be disbursed in two equal disbursements, with one disbursement being after the halfway point of the semester. If a single term loan will be disbursed after the halfway point of the semester, the loan may be disbursed fully at the next available disbursement.

### SEMESTER AND DISBURSEMENT INFORMATION

Disbursement occurs when financial aid funds are applied to the student account. If the financial aid disbursement is more than the charges on the student account, the student will receive a refund. **Below are scheduled refund dates for 2020-2021.** (There may be additional disbursements available for students whose financial aid was not completed prior to the scheduled disbursements listed below.)

#### Fall 2020 Refund Dates

*August 19, 2020 through December 10, 2020*

#### Spring 2021 Refund Dates

*January 20, 2021 through May 13, 2021*

Friday September 25, 2020	16-week classes, 1st session classes	Friday February 26, 2021
Friday October 9, 2020	Single Term 1st Disbursement	Friday March 05, 2021
Friday October 16, 2020	Single Term 2nd Disbursement	Friday March 26, 2021
Friday November 6, 2020	2nd session classes	Thursday April 9, 2021

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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](http://www.studentaid.gov)  
 Additional unsubsidized funds are available for dependent students whose parents do not qualify for PLUS funds

	Credits Earned/Passed	Maximum Eligibility for Dependent Student	Maximum Subsidized Eligibility of Annual Limit**	Maximum Eligibility for Independent Student
<b>1st Year (Freshman)</b>	<b>0-29</b>	<b>\$5,500 Annual Limit</b>	<i>Up to \$3,500 of Annual Limit</i>	<b>\$9,500 Annual Limit</b>
<b>2nd Year (Sophomore)</b>	<b>30+</b>	<b>\$6,500 Annual Limit</b>	<i>Up to \$4,500 of Annual Limit</i>	<b>\$10,500 Annual Limit</b>

*\*\*All students are eligible to request up to the Annual Limit as an Unsubsidized loan but Subsidized Loan Eligibility is determined by Need calculation through the FAFSA application process.*

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

- Fall 2020/Spring 2021**     
  **Fall 2020 only\***     
  **Spring 2021 only\***

Loan will be split equally semesters

\*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](http://www.studentaid.gov)
- I acknowledge that I have completed the **\*\*REQUIRED\*\*** Loan Agreement (MPN) at [www.studentaid.gov](http://www.studentaid.gov).
- I acknowledge that I have completed the Annual Student Loan acknowledgment at [www.studentaid.gov](http://www.studentaid.gov).
- I understand that I must be enrolled in a minimum of 6 Financial Aid Eligible credit hours each semester in order to be eligible for 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 delayed disbursements & refunds occur for classes that begin after the initial start date for Full Session / 1<sup>st</sup> Session courses.
- I understand that my Financial Aid Eligible hours of enrollment & expected graduation date may affect my loan eligibility.
- I understand that my financial aid (scholarships, grants, loans, payments made by third parties) cannot exceed my cost of attendance and that the Financial Aid Office will notify me of any revisions made to my request/awards.

**I have read the 2020-2021 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 educationally-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** \_\_\_\_\_