



Student Name: \_\_\_\_\_  
Last Name First Name/MI Student ID

Address: (mark if new) \_\_\_\_\_  
Physical or Mailing, City, State, Zip

Expected Graduation/Transfer Date from CGCC (estimate if unknown): \_\_\_\_\_  
Month Year

- 1 To be eligible, you must:**
  - \* Be enrolled in 6 or more credits each term
  - \* Not be in default on a Federal Direct Loan
  - \* Not owe a repayment on an over-award
  - \* Not have exceeded the aggregate loan limit (see [www.nsls.ed.gov](http://www.nsls.ed.gov))
- 2 If your loans are canceled for any reason (e.g., non-enrollment prior to start of term, disqualification, etc.) during the year, you must reapply to get them reinstated.**
- 3 Federal regulation requires loan funds to be divided into separate disbursements, one disbursement for each payment period. CGCC's policy is to divide the loan equally up to 1/3 of the total per term. We will exhaust all Subsidized loan eligibility before awarding Unsubsidized loans. (See back for details)**

**Maximum Annual Loan Amounts:**

	<b>1<sup>st</sup> Year &lt; or = 45 qualifying credits</b>	<b>2<sup>nd</sup> Year &gt; or = 46 qualifying credits</b>
<b>Dependent</b>	\$5,500 (\$3500 may be Subsidized)	\$6,500 (\$4500 may be Subsidized)
<b>Independent</b>	\$9,500 (\$3500 may be Subsidized)	\$10,500 (\$4500 may be Subsidized)

**Know Your Balance/Payments:**

To calculate your estimated loan payments, go to [www.studentloans.gov](http://www.studentloans.gov) and click on "Repayment Plans & Calculators". To find any previous loan balance(s), please log into your account at [www.nsls.ed.gov](http://www.nsls.ed.gov) using your User Name and Password.

\_\_\_\_\_ + \_\_\_\_\_ = \_\_\_\_\_  
 Current Loan Balance Requested Amount Total Loan Balance Estimated Monthly Pmts

**Increase or Revise Loans:**

- I request increased Direct Loans for 2020/2021 for...  Summer '20  Fall '20  Winter '21  Spring '21  
 Amount Requested \$\_\_\_\_\_ (total for periods selected)
- Increase my loans to second-year level. I have reached > or = 45 credits – see details on back of form.
- Please reinstate loans previously cancelled this year. Reinstate the following terms:  
 Summer '20  Fall '20  Winter '21  Spring '21
- I will be requiring childcare during the following terms:  Summer '20  Fall '20  Winter '21  Spring '21  
 (adjust my budget to allow for this expense)

<b>Cancel Loans:</b>	<b><u>Summer '20</u></b>	<b><u>Fall '20</u></b>	<b><u>Winter '21</u></b>	<b><u>Spring '21</u></b>
Direct <b>Subsidized</b> Loan	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel
Direct <b>Unsubsidized</b> Loan	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel

\_\_\_\_\_  
 Student Signature Date Columbia

*Gorge Community College is an equal opportunity educator and employer.*

## Notes for Federal Direct Loan Request Form

### Loan Origination Fee: 1.059%

The actual amount you receive will be slightly less than the awarded amount. *(fee subject to change)*

### Interest Rates

The interest rate for all new or existing Direct Subsidized or Unsubsidized loans with a first disbursement date of July 1, 2020 will be 2.75%. *(rate subject to change)*

### Second Year Level

Students are considered “second year” when the student has acquired 45 successfully completed 100 or 200 level credits. Repeated credits, incompletes, audits, and credits from another college which haven’t been transferred to your CGCC transcript are not counted. A student reaching “second year” can be considered for higher loan funding. If the second year is reached during the award year, the student must submit a Direct Loan Revision Form to request the higher loan amount.

### First Time Loan Borrowers / 30-Day Delay

Under the Federal Direct Loan program, if you are a first-time loan borrower you must wait 30 days (from the start of the term) for your first loan disbursement. Your funds will disburse the week following the dates listed below.

### Single Term Loan Borrowers

Single-term borrowers must have their disbursement split in two equal parts. The first disbursement occurs with the first regular disbursements (except first-time borrowers) and the second disbursement happening at the 50% point of the term. See table below for dates.

### Loan Types

**Subsidized Loans** – available to undergraduate students with financial need. The Department of Education pays the interest while you’re in school at least half-time until you go into repayment, or if you finish your program but continue beyond the Maximum Eligibility Period (MEP), or you don’t finish your program but then change majors. Once a student reaches their MEP, any loans certified going forward will be Unsubsidized and all Subsidized loans borrowed will lose their subsidy from that point forward.

**Unsubsidized Loans** – available to undergraduate students regardless of financial need. You are responsible for paying the interest during all periods of the loan.

2020-2021 Dates & Deadlines	Summer 2020	Fall 2020	Winter 2021	Spring 2021
<b>Financial Aid Priority Deadline</b> <i>(Must submit all documents to Financial Aid Office by this date to be awarded by start of the term)</i>	05/11/2020	07/10/2020	11/23/2020	02/15/2021
<b>Term Dates</b> Start Date - End Date	06/22/2020 – 09/04/2020	09/28/2020 – 12/11/2020	01/04/2021 – 03/19/2021	03/29/2021 – 06/11/2021
<b>Registration Deadline for Financial Aid</b> <i>(Must be registered by this date to avoid aid cancellation prior to start of each term)</i>	06/18/2020	09/10/2020	12/16/2020	03/24/2021
<b>Last Day to Drop with Refund</b>	06/26/2020	10/02/2020	01/08/2021	04/02/2021
<b>1<sup>st</sup> Disbursement Payment</b> All grants, scholarships and loans EXCEPT Single term Loan Borrowers: 1 <sup>st</sup> Payment	07/02/2020	10/09/2020	01/15/2021	04/09/2021
<b>30-Day Loan Delay</b> 1 <sup>st</sup> time, 1 <sup>st</sup> Term Borrowers only	07/21/2020	10/27/2020	02/02/2021	04/27/2021
<b>Mid-Term Disbursement</b> Single Term Loan Borrowers: 2 <sup>nd</sup> Payment	07/29/2020	11/04/2020	02/10/2021	05/05/2021
<b>Last Day to Withdraw</b>	08/14/2020	11/20/2020	02/26/2021	05/21/2021
<b>Loan Application Deadline</b>	08/27/2020	12/02/2020	03/10/2021	06/02/2021
<b>Full Award Earned (60% date)</b> <i>(Must attend through this date)</i>	08/05/2020	11/11/2020	02/17/2021	05/12/2021

*Please Note: Loan disbursements scheduled after the first payment each term are subject to the Business Office payment schedule. The Business Office issues disbursement checks twice weekly on Tuesdays and Thursdays after the second week of each term.*

*Columbia Gorge Community College is an equal opportunity educator and employer.*