



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 owe a repayment on an over-award
 * Not be in default on a Federal Direct Loan * Not have exceeded the aggregate loan limit (see 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:

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

Know Your Balance/Payments:

To calculate your estimated loan payments and to find any previous loan balance(s), please log into your FSA ID account at www.studentaid.gov.

_____ + _____ = _____
 Current Loan Balance Requested Amount Total Loan Balance Estimated Monthly Pmts

Increase or Revise Loans:

- I request Direct Loans for 2021/2022 for Summer '21 Fall '21 Winter '22 Spring '22
 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 '21 Fall '21 Winter '22 Spring '22
- I will be requiring childcare during the following terms: Summer '21 Fall '21 Winter '22 Spring '22
 (adjust my budget to allow for this expense)

Cancel Loans:	<u>Summer '21</u>	<u>Fall '21</u>	<u>Winter '22</u>	<u>Spring '22</u>
Direct Subsidized Loan	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel	<input type="checkbox"/> Cancel
Direct Unsubsidized 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: 1.057%

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.

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.