2014–2015 Federal Student Direct Loan Request

Name: ____________________________________ CWID: __ __ __ __ __ __ __ __ __

Phone: _______________________________ Email: _____________________________________ (Required)

1. This form is to be completed by Collin College students who would like to request Federal student loans to pay for educational expenses. Students will need to complete this form and submit it to any Financial Aid Office. Please Do Not Submit Multiple Forms.

2. Once Collin College has processed your request, students will be informed via email of award eligibility.

3. First time borrowers must complete Loan Entrance Counseling and the Master Promissory Note (MPN) online at https://studentloans.gov prior to funds disburseing.

Loan Policy
- If a student receives the maximum loan amount during the Fall and Spring term, they will not have any remaining eligibility for the summer semester.
- Students must be enrolled in and attending at least six hours prior to receive funds.
- Students must be making Satisfactory Academic Progress.

Request for Federal Student Loans
I understand the following:
☐ I am requesting to borrow federal student loans that must be repaid.
☐ Interest on unsubsidized loans will start accruing (accumulating) from the time the funds are disbursed to me.
☐ I am responsible for paying the loan interest.
☐ If I choose, I can either pay the interest while in school or allow it to accrue.
☐ The amount accrued will be added to the principal balance of my loan (capitalized).
☐ If I let the interest capitalize, it increases my total loan principal balance and I will then have to pay interest on the increased loan principal amount. The total amount I repay over the life of my loan will be greater than if I paid interest while I am in school.
☐ I certify that I will use the funds for educational expenses.

Please award loans as indicated below (Please check and enter dollar amount, Fall/Spring loans will be split in half):

☐ Fall/Spring ________ Subsidized Loans ________ Unsubsidized Loans
☐ Fall Only ________ Subsidized Loans ________ Unsubsidized Loans
☐ Spring Only ________ Subsidized Loans ________ Unsubsidized Loans
☐ Summer Only ________ Subsidized Loans ________ Unsubsidized Loans

My signature below verifies that I have read and understand this form. I acknowledge that by signing this form I guarantee that I will repay all student loan debt in its entirety and will not default.

_________________________________________       ___________________________
Student Signature                          Date

FOR OFFICE USE ONLY: LOANRE 04/17/14