



FEDERAL DIRECT LOAN REQUEST

FOR THE _____ AWARD YEAR

Student: _____

NCC ID: N00 _____

	Dependent	Independent	Maximum subsidized
Freshman (0-29 earned credits)	\$5,500	\$ 9,500	\$3,500
Sophomore (30 or more earned credits)	\$6,500	\$10,500	\$4,500

I. I wish to accept a federal student loan (choose one of the following three options)

- I wish to accept the maximum federal loan to be split between these semesters:

☐ Fall & Spring or ☐ Spring & Summer

OR

- I wish to accept \$ _____ federal loan to be split between these semesters:

☐ Fall & Spring or ☐ Spring & Summer

OR

- I wish to request a federal loan for the following semester(s) in this amount:

Fall (September – December)	\$ _____
Spring (January – May)	\$ _____
Summer (May – August) # of credits planning to enroll in this summer: _____	\$ _____

II. The loan amount awarded may be a combination of subsidized and unsubsidized funds. The College will always award subsidized funds first and any remaining eligibility will be processed with an unsubsidized federal loan. Interest begins to accrue from date of disbursement on any portion of an unsubsidized loan.

III. I will be graduating during this academic year ☐ Yes ☐ No. Month/year of graduation: _____/_____.
If yes, your loan amount may be prorated.

FEDERAL DIRECT LOAN INFORMATION

- To be eligible, you must be enrolled for at least 6 degree—bearing credits, be meeting satisfactory academic progress standards & be matriculated in an approved degree or certificate program.
- Federal student loans include an origination fee deducted by the US Department of Education. This means the amounts you receive will be lower than the amount you accept
- If your loan has been applied to your bill but you drop below 6 credits before disbursement, the loan will be canceled, and you will be responsible for any unpaid balance.
- If you receive both subsidized and unsubsidized loans, your **subsidized loan may be reduced or canceled** if your financial need changes (e.g., due to verification updates or enrollment changes).
- If you decide that you do not want to use the federal direct loan(s), you may cancel these loans prior to them being disbursed to your student account by emailing financialaid@ncc.edu from your NCC email account.
- In order for loans to be deducted from your bill, **you must have completed a Master Promissory Note (MPN) and Entrance Counseling Session at studentaid.gov**. These two requirements must be completed **at least 3 business days before** the bill due date to allow the system to update. Copies of the MPN & Entrance Counseling confirmation are **not** accepted.
- You will be assigned a loan servicer. Your loan servicer is the organization that will provide you with information about repayment. To find out who your servicer is and your current total student loan debt, go to: studentaid.gov
- Your loan enters repayment when you graduate, drop below half-time enrollment (**6** credits), or withdraw from school. Most borrowers receive a **6-month grace period** before regular payments begin.

I understand that by signing below I am accepting a federal student loan, which is a financial obligation that will need to be repaid.

Student Signature _____
(digital or handwritten signature is acceptable)

Date _____

Office use only: This request is for the _____ Loan period

Credit load: _____ fall

T _____ Budget _____ Remaining Need _____

_____ winter/spring

F _____ SAI _____

_____ miniMay/summer

B _____ Other Aid _____

Counselor processing request: _____ Date: _____

For your convenience you may submit this completed form to Nassau Community College, Financial Aid Office

fax: 516.572.7642

or

email: financialaid@ncc.edu

LNREQ_121125