



STUDENT INFORMATION

Form with fields for Last, First, MI, SID, Date of Birth, Permanent Street Address/P.O.Box, SSN, City, State, ZIP, Phone.

ENTRANCE COUNSELING AND MASTER PROMISSORY NOTE

ALL new and returning borrowers are required to complete the Direct Student Loan Entrance Counseling and Master Promissory Note: Your loan request will not be processed until these requirements are met.

Direct Loan Entrance Counseling Date Completed ___/___/___
Direct Loan Promissory Note Date Completed ___/___/___

WORK STUDY AWARD INFORMATION

If you have been awarded work study funds and are not working, do you want to cancel the work study funds you have been offered? Work study funds can reduce the amount of loan eligibility. Yes No

ENROLLMENT INFORMATION

Program of study at Seattle Central: _____ you must be enrolled in at least 6crs that count towards your degree of study, each quarter, to qualify for loan funds. (All classes must count towards your degree or certificate)

Anticipated Seattle Central Graduation date ___/___/___

This loan request is for the following quarters (circle all that apply)

- FALL 2017 WINTER 2018 SPRING 2018 SUMMER 2018 (Summer Supplemental application is required) Available mid-April each year

REQUESTED LOAN AMOUNT May include a combination of Subsidized and Unsubsidized loans.

Circle the loan type(s) you are willing to consider borrowing: Subsidized Unsubsidized

The total loan amount requested for the academic year. (See loan limits on the second page): \$ _____

BORROWER CERTIFICATION

- I understand, as a NEW student and NEW borrower, my first quarter loan funds will be released 30 days after the quarter begins, and I am responsible for paying my tuition when it is due.
I understand one quarter loans will be disbursed in two payments, and I am responsible for paying my tuition when it is due.
I must enroll in and maintain at least 6 credits of program required coursework to be eligible for a Direct Loan funds.
I understand that my loan funds may be transferred by the US Department of Education to Seattle Central College District via Electronic Funds Transfer (EFT). After paying tuition and fees, any remaining loan funds will be distributed to me via Bank Mobile electronic disbursement.
I understand, I may cancel all or a part of my loan by notifying the Financial Aid Office no later than 14 days after the date of notification that my loan funds have been received by the college.
I must maintain Satisfactory Academic Progress, according to the published Financial Aid Satisfactory Academic Policy http://www.seattlecentral.edu/finaid/academic.php - in order to remain eligible for my loan.
I understand the Financial Aid Office will certify the maximum Subsidized Loan eligibility before adding an Unsubsidized Loan.
I understand my requested loan amount may be reduced to fit within the budgeted cost of attendance less other aid received for the quarter(s) awarded
I understand I can only make one loan change per quarter, during the fifth week of each perspective quarter, by submitting a new Loan Request form to the Financial Aid Office.
I understand that I must be enrolled in at least 6 required credits, at my home school, before a Consortium Agreement can be approved.

My signature below certifies that I understand the statements above, have read and understood the Federal Direct Loan Guide and the information I have provided on this form is complete and accurate.

Student Signature Date

FEDERAL DIRECT LOAN GUIDE 2017-2018

❖ STEPS TO APPLY FOR A FEDERAL DIRECTLY STUDENT LOAN

1. You must have received an Award Notification or a letter of Ineligibility unless you already had a Bachelor degree prior to submitting your loan application form request.
2. Complete the online Direct Loan **Entrance Counseling & Master Promissory Note (MPN)** available at www.studentloans.gov
 - This is required for all students at Seattle Central, including returning students.
3. Complete a **Federal Direct Student Loan Request Form** and return it to the Financial Aid Office.
4. Only one loan change per quarter will be permitted ****loan changes can only be submitted during the fifth week of each perspective quarter**** and you will need to submit a new Federal Direct Loan Request form to the Financial Aid Office.

❖ IMPORTANT NOTES REGARDING LOAN ELIGIBILITY

You must be enrolled in a minimum of 6 eligible credits of program **required** coursework. If you drop below 6 eligible credits at any time, you are no longer eligible for loans and you must notify the Financial Aid Office in writing and complete Exit Counseling immediately at www.studentloans.gov

You must meet satisfactory academic progress requirements. Please review the Seattle Central Satisfactory Progress Requirements on line at <http://seattlecentral.edu/finaid/academic.php>

For first time borrowers that have completed zero (0) college level credits, 1st disbursement will be scheduled no earlier than 30 calendar days from the first day of the quarter.

If you are requesting a one-quarter loan, the loan will be pro-rated and disbursed in two equal payments.

Only one loan change per quarter will be permitted ****loan changes can only be submitted during the fifth week of each perspective quarter**** and you will need to submit a new Federal Direct Loan Request form to the Financial Aid Office. Please carefully considers the amount of loan you are requesting.

We will always award subsidized loan funds before awarding unsubsidized loan funds. However some students may not be eligible to borrow subsidized loans. Loan amounts are based on eligibility. You may request the total annual maximum in loans, but you may not qualify for the full amount requested.

****Allow up to 30 business days for processing AFTER all requirements are completed****

Student Type	Credits	Base Subsidized And/or Unsubsidized	Additional Unsubsidized	Total Direct Loan Maximum Eligibility**
Dependent / First year	0-45	\$3,500	\$2,000	\$5,500
Dependent / Second year	46+	\$4,500	\$2,000	\$6,500
Third/Fourth year - Admitted	Bachelor Program	\$5,500	\$2,000	\$7,500
Independent / First year	0-45	\$3,500	\$6,000	\$9,500
Independent / Second year	46+	\$4,500	\$6,000	\$10,500
Third/Fourth year - Admitted	Bachelor Program	\$5,500	\$7,000	\$12,500
Preparatory coursework	0-45	\$2625	\$6000	\$8625

****PLEASE NOTE:** The Amount of loan eligibility cannot exceed your budgeted Cost of Attendance minus all other financial assistance you are anticipated to receive. You will receive an updated award notice indicating your loan eligibility after we process your loan request form.

	Aggregate	Loans Limits
	Subsidized Limit	Total Subsidized & Unsubsidized Limit
Dependent Undergraduates	\$23,000	\$31,000
Independent Undergraduates	\$23,000	\$57,500

❖ See current interest rates at <https://studentaid.ed.gov/sa/types/loans/interest-rates>