



## 2021-2022 Federal Direct Student Loan Request Form

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Last Name	First Name	UH ID Number	Phone Number
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Federal student loans from the U.S. Department of Education were created to help pay for your college education. It is important that you borrow responsibly so that you will be able to repay them when you leave school. Before you request a student loan, please consider your current loan balance and understand how much you have currently borrowed.

Follow these steps to find your current student loan balance(s):

1. Go to: [https://nslds.ed.gov/nslds/nslds\\_SA/](https://nslds.ed.gov/nslds/nslds_SA/)
2. Click on "Financial Aid Review"
3. Click on "Accept" and log in using your FSA ID (username and password)
4. Review your total Subsidized and Unsubsidized loan amounts and answer the following:
  - a. What is your current total outstanding principal balance of your Subsidized loan(s): \$ \_\_\_\_\_
  - b. What is your current total outstanding principal balance of your Unsubsidized loan(s): \$ \_\_\_\_\_
5. If you have never borrowed student loans before, please keep in mind that loan funds for first-time borrowers will not disburse until 30 days after the first day of the semester.

After carefully reviewing your federal student loan information, please complete the following:

I am requesting a (check ALL that apply):     SUBSIDIZED Loan                       UNSUBSIDIZED Loan

I am requesting a loan in the amount of:                      \$ \_\_\_\_\_

My expected Windward CC Graduation Date is: \_\_\_\_\_ (indicate semester and year)

In addition, you MUST complete the Direct Loan Entrance Counseling and the Master Promissory Note (MPN) online at <https://www.studentloans.gov>.

I understand all of the following (please *initial* after you have read each statement):

- \_\_\_\_\_ THIS IS A LOAN THAT MUST BE REPAID.
- \_\_\_\_\_ I must be enrolled at least half-time (6 credits) and meet Windward CC's Satisfactory Academic Progress Policy.
- \_\_\_\_\_ I must inform Windward CC's Financial Aid Office once I drop below half-time status, graduate, completely withdraw, transfer, or stop attending classes; repayment will begin approximately six months after any of the situations referred to occur.
- \_\_\_\_\_ A loan fee of approximately 1% of the loan will be automatically deducted from each loan disbursement.
- \_\_\_\_\_ There will be two loan disbursements, one at the beginning of the loan period (unless you are a first year, first-time student loan borrower in which loan funds will not disburse until 30 days after the start of the semester), and the second disbursement t the mid-point of the loan period.
- \_\_\_\_\_ First-time borrowers on or after July 1, 2013: I may not receive SUBSIDIZED Loans for more than 150% of my degree program length. Additionally, if I continuously enroll and do not complete my degree program, I can lose the interest subsidy on my prior SUBSIDIZED Loans for the remaining life of the loan.

**\*\*The deadline to submit this Form is two weeks before the last day of instruction for the Fall/Spring semesters. \*\***

Student's Signature: \_\_\_\_\_

Date: \_\_\_\_\_



## Federal Direct Loan Information

Direct loans are funded by the U.S. Department of Education. They are low-interest student loans to help pay for the cost of a student's education. There are two types of student loans and your eligibility for both is determined by using your FAFSA (Free Application for Federal Student Aid) information:

- Direct Subsidized loans are offered to students who demonstrates financial need. The U.S. Department of Education pays the interest on the loan while the student is in school enrolled at least half-time (6 or more credits) during any approved deferment periods.
  - **150% Rule on Direct Subsidized loans:** Effective for first-time borrowers on or after July 1, 2013, there is a time limit on the maximum period for which a student loan borrower can receive Direct Subsidized loans. In general, a borrower may not receive Direct Subsidized loans for more than 150% of the published length of their degree/certificate program. If the borrower continuously enrolls and does not complete their program (or transfers to a program of equal or less length), the borrower can lose interest subsidy on their Subsidized loan(s) for the remaining life of the loan(s). For more information about the 150% Rule on Direct Subsidized loans, please visit the following website: <https://studentloans.gov/myDirectLoan/directSubsidizedLoanTimeLimitation.action>
- Direct Unsubsidized loans are typically offered to students who do not demonstrate financial need. The student is responsible for the interest that accrues on the loan, which starts after the loan is disbursed.

Direct loans are also subject to loan fees that will automatically be deducted from each loan disbursement. In addition, loans are disbursed in TWO equal disbursements during the period of the loan. In most instances that would be half the loan will be disbursed in the Fall semester and the other half in the Spring semester. For students who are awarded loans for one semester only, then the loan will be disbursed in TWO payments within the semester. No payments are required while the student is enrolled at least half-time, however, repayment will begin six months after the student graduates, leaves school, or drops below half-time enrollment.

The maximum amount a student may borrow each academic year depends on the following:

- Grade level in college as determined by credits completed (see below):
  - Freshman (first year): 0-29.99 credits
  - Sophomore (second year): 30+ credits
- Length of the academic program
- Cost of Attendance
- Dependency status (dependent or independent)

### Annual Loan Limit Chart:

Dependency Status & Grade Level	Subsidized & Unsubsidized	Additional Unsubsidized	Maximum Combined
Dependent Freshmen	\$3,500	\$2,000	\$5,500
Dependent Sophomore	\$4,500	\$2,000	\$6,500
Independent Freshmen	\$3,500	\$6,000	\$9,500
Independent Sophomore	\$4,500	\$6,000	\$10,500

### Aggregate (Lifetime) Limit Chart:

Aggregate (LIFETIME) Limits for Subsidized and Unsubsidized Loans	Subsidized	TOTAL (Subsidized and Unsubsidized)
Dependent Undergraduates	\$23,000	\$31,000
Independent Undergraduates and Dependent Students whose parents are ineligible for the PLUS Loan	\$23,000	\$57,500

*Windward Community College is committed to a policy of nondiscrimination on the basis of race, sex, gender identity and expression, age, religion, color, national origin, ancestry, citizenship, disability, genetic information, marital status, breastfeeding, income assignment for child support, arrest and court record (except as permissible under State law), sexual orientation, national guard absence, or status as a covered veteran. For more information or inquiries regarding these policies, please contact Karla Silva-Park, Title IX Coordinator, at (808) 235-7468. Her email address is [karlas@hawaii.edu](mailto:karlas@hawaii.edu) and her office is located in Hale Koko'o, Room 128.*