2015-16 DIRECT LOAN REQUEST FORM

Please follow these step-by-step instructions in order:

**Step One:** Obtain and complete the 2015-16 Federal Direct Student Loan Request Form.

**Step Two:** All Borrowers: Complete the Direct Loan Master Promissory Note (MPN)
- Access the [www.StudentLoans.gov](http://www.StudentLoans.gov)
- Locate "MANAGE MY DIRECT LOAN" and click "SIGN IN"
- Select "COMPLETE MASTER PROMISSORY NOTE"
- Click on Subsidized/Unsubsidized
- For the list of items you will need to complete the MPN click on “View What You Need"

**Step Three:** First time Loan Borrowers Only: Complete the Direct Loan Entrance Counseling
- Access the [www.StudentLoans.gov](http://www.StudentLoans.gov)
- Locate "MANAGE MY DIRECT LOAN" and click "SIGN IN"
- Sign in using your Social Security Number and Federal Student Aid PIN (Same PIN you used for the FAFSA)
- Complete Counseling
- Select Entrance Counseling and follow instructions

***Failure to complete the steps listed above may result in the delay of processing your Direct Loan request***

Once all steps are completed, the Financial Aid Office will review your loan packet. We will contact you if further information is needed. Loan amounts will be posted on SURF and a new Award Notice will be sent.

**The DEADLINE to submit a loan form is as follows:**
1. Fall 2015: Friday, November 20, 2015.
2. Spring 2016 or Full Year Students (Fall 2015 & Spring 2016): Thursday, April 28, 2016.

The interest is a variable rate that changes each school year. Borrowers may also be required to pay an origination fee, which is deducted from your loan amount. The current interest rate and fees for your student loan can be accessed at: [https://studentaid.ed.gov/sa/about/announcements/interest-rate](https://studentaid.ed.gov/sa/about/announcements/interest-rate).

MiraCosta College does not participate in the Direct PLUS loan program. Additionally, MiraCosta does not certify private loans.

**MiraCosta College Financial Aid Office strongly recommends that all students seeking to borrow loans visit www.studentloans.gov and access the Financial Aid Awareness Counseling Tool (FACT). FACT provides students with financial literacy and information about federal student loan debt and contains useful tools such as repayment calculators and financial planning tips.**

**Return the completed packet to the Financial Aid Office in person, mail, email or fax.**
2015-2016 Federal Direct Student Loan Request

Name: ___________________________ Student ID: ___________________________

Last       First       MI

E-mail: ___________________________ Telephone: (___) ______________________

(Print clearly using BLACK INK)

1. I am requesting a loan for:
   □ Fall & Spring 2015-16
   □ Fall 2015 only
   □ Spring 2016 only
   □ Summer 2016 only

2. How much subsidized loan do you want to borrow for this loan period? $ __________________
   *These are total amounts that can be received for the 2015-16 academic year*
   Freshman level student (0-29 units completed in program) up to $3,500
   Sophomore level student (30+ units completed in program) up to $4,500
   (Please contact the Financial Aid Office if you are unsure about your grade level)

3. If you are not eligible for the total amount you are requesting in a subsidized loan, do you want the balance in an unsubsidized loan? Note: Unsubsidized loans begin to accrue interest immediately. Yes □ No* □

4. How much additional unsubsidized loan do you want to borrow for this loan period? $ __________________
   *These are total amounts that can be received for the 2015-16 academic year*
   Note: Unsubsidized loans begin to accrue interest immediately.
   Dependent student – Maximum additional unsubsidized loan amount up to $2,000
   Independent student – Maximum additional unsubsidized loan amount up to $6,000
   *If “NO” is checked above, you will NOT be awarded an unsubsidized loan.

Loan amounts listed above are maximum amounts. You are not required to request a loan for this amount; you may request any portion up to the maximum amounts. If you would like to cancel or reduce your loan, or if you have questions regarding your overall loan eligibility, please contact the Financial Aid Office. MiraCosta College (MCC) practices active default management. We are very concerned about student loan indebtedness and recommend that you seriously consider the responsibilities associated with borrowing student loans.

5. Please read the following important information:
   o This loan is to be used for educational purposes while attending MiraCosta College. This and any other student loans issued must be repaid, with interest, and interest may be charged on some loans even while you are in school.
   o MiraCosta College strongly recommends that you access your current loan balance at http://www.nslds.ed.gov.
   o The Department of Education must be notified immediately if there is a change to enrollment status. Failure to adhere to the terms and conditions of your student loans loan may result in default and forfeiture of some of the benefits afforded by this program.
   o You have other rights and responsibilities, and if you are not fully aware of them, you can obtain them through the Department of Education.
   o The interest is a variable rate that changes each school year. The current Direct Loan Interest rate can be accessed at https://studentaid.ed.gov/sa/about/announcements/interest-rate. Borrowers may also be required to pay an origination fee, which is deducted from the loan amount.
   o You must be enrolled in 6 (six) or more units in order to be eligible to receive loan disbursements.
   o You must complete EXIT Counseling if you withdraw, drop below half-time status, or at the end of the current school year.

Student’s Signature ___________________________ Date: _______________________

SCAN: FA LOAN16 NOTE: LNAP