

2018-2019 DIRECT LOAN REQUEST FORM

<u>DEADLINES</u>	
Fall	November 9, 2018
Spring	April 26, 2019
Summer	June 27, 2019

 Last Name First Name MI SWC ID Number

Instructions:

- Carefully read the Southwestern College Direct Loan Policy at www.swccd.edu/directloan.
- Complete the **ENTRANCE LOAN COUNSELING** and **MASTER PROMISSORY NOTE (MPN)** at www.studentloans.gov.
- Indicate the amount(s) you are requesting for direct loan:
 - Subsidized Direct Loan \$ _____,00 Unsubsidized Direct Loan \$ _____,00

Please note that not everyone is eligible for the Unsubsidized Loan. *You must refer to the Experimental Site Initiative (ESI) in the loan information packet or on our website, www.swccd.edu/directloan, to determine if you qualify.*
- When will you graduate from Southwestern College? _____ Month/ _____ Year
- Are you a part of EOPS (Extended Opportunity Programs and Services)? Yes No
- Submit this completed form to the SWC Financial Aid Office.

STUDENT AUTHORIZATION AND CERTIFICATION

- I have read and understand Southwestern College’s Direct Loan Policy located at www.swccd.edu/directloan.
- I have read and understand my rights and responsibilities as a borrower and have completed both the **Direct Loan Entrance Counseling** and an electronic **Master Promissory Note (MPN)** on the Federal Direct Loan program website at www.studentloans.gov. I understand that failure to complete these steps will prevent disbursement of my loan(s).
- I understand that this loan is to be used for educational expenses such as tuition, fees, room and board, books, supplies, equipment, child care, transportation and living expenses while attending Southwestern College.
- I understand that this and any other student loan issued to me must be repaid, with interest, and that I may be charged interest on some of my loans even while I am in school.
- I understand that if I drop, withdraw or never attend classes after receiving my loan(s) check, it could result in an overpayment and I could owe the money back to Southwestern College.
- I understand that I must maintain Satisfactory Academic Progress (SAP), and that loss of SAP status will prevent disbursement of my loan(s).
- I understand that Southwestern College can apply any loan funds toward payment of tuition, fees, institutional loan and other charges billed by Southwestern College. I make this request voluntarily in order to be assured that all charges and debts to Southwestern College will be paid.
- I understand that I must complete and pass the required Exit Counseling via www.studentloans.gov anytime I drop below halftime enrollment, withdraw from classes or graduate. If I do not, an administrative hold will be put on my account which will prohibit me from registering, obtaining a transcript and/or diploma. I further acknowledge that I must notify the Financial Aid Office once I have completed Exit Counseling.
- I understand that I have the right to cancel all or a portion of my loan by informing Southwestern College in writing within 14 days after the date that I was notified of the “Right to Cancel” or by the first date of the payment period, whichever is later. The form can be found at www.swccd.edu/directloan.
- I understand that I must be enrolled in AND attending a minimum of 6 units per semester at Southwestern College, and that I must not have any holds on my file.
- I understand that submission of this request is not a guarantee my loan will be approved.

Signing this form certifies that the information reported is complete and correct and that any false statement or failure to provide proof when asked may be cause for delay, denial, reduction or withdrawal of financial aid. **Warning: purposely giving false and/or misleading information may be cause for a fine, sentence to jail or both.**

 Student Signature

 Date