2019-2020 DIRECT LOAN REQUEST FORM

DEADLINES	
Fall	11/15/19
Spring	4/27/20
Summer	6/25/20

Last Name First Name MI SWC ID Number

Instructions:

1. Carefully read the **SOUTHWESTERN COLLEGE DIRECT LOAN POLICY** at www.swccd.edu/directloan.
2. Complete the **ENTRANCE LOAN COUNSELING** and **MASTER PROMISSORY NOTE (MPN)** at www.studentloans.gov.
3. Indicate the amount(s) you are requesting for Direct Loan (*usually disbursed in two equal parts, fall and spring*):

Subsidized Direct Loan $ _____.00

Unsubsidized Direct Loan $ _____.00

Annual subsidized maximum $3500 for Freshman (less than 30 credits) $4500 for sophomores (30 credits and over)

Please note that not everyone is eligible for the Unsubsidized loan. Refer to the Experimental Site Initiative (ESI) in our Southwestern College Direct Loan Policy at www.swccd.edu/directloan to determine if you qualify.

4. When will you graduate from Southwestern College? _____ Month/ _____ Year
5. Submit this completed form to the SWC Financial Aid Office.

You will be notifed when your loan request is processed. Please read the information below carefully- it contains important information about your loan eligibility.

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 received Entrance Counseling material from the Federal Direct Loan program website at www.studentloans.gov.
- 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).
- 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 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 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 must be enrolled in AND attending a minimum of 6 units at Southwestern College.

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 _____