

2010-2011 Loan Request Form

Student Name _____

Student ID Number _____

Email Address _____

Date of Birth _____

Contact Phone Number(s) _____

A Federal Direct Student Subsidized, Unsubsidized or Additional Loan is a financial aid resource that is available to eligible students through the federal government to help pay for education expenses. Loan money is money that you are required to pay back. If you file bankruptcy, you are still required to pay back all student loan money.

You must be admitted into a financial aid eligible program, enrolled in at least six (6) credits each semester you receive a loan, have a valid FAFSA on file at MATC, be in good, warning or probation with financial aid academic status and not have reached financial aid 150% Rule.

Please check what type(s) of Loan(s) you are requesting:

_____ **Federal Direct Subsidized/Unsubsidized Loan**

First-year students (fewer than 30 college credits completed) are eligible for \$3,500.00 in Direct Subsidized/Unsubsidized Loan funds.

Second-year students (at least 30 college credits completed) are eligible for \$4500.00 in Direct Subsidized/Unsubsidized Loan funds.

Amount requested for fall, 2010-11 \$ _____

Amount requested for spring, 2010-11 \$ _____

_____ **Federal Unsubsidized Additional Loan**

Amount requested for fall, 2010-11 \$ _____

Amount requested for spring, 2010-11 \$ _____

Dependent Students may qualify for up to \$2000.00.

Dependent Students whose parents applied for and were denied a Parent Plus loan may qualify for up to \$6,000.00. (Denial letter must be submitted with application.)

Independent Students may be eligible for up to \$6,000.00.

Students must complete Direct Entrance Loan Counseling and sign a Master Promissory Note (MPN) to have their Federal Direct Subsidized/Unsubsidized loan processed. *Please follow the instructions on the reverse side to complete these processes.*

**Direct Loan Entrance Counseling and
Direct Loan Master Promissory Note (MPN) Instructions**

Students who have previously completed Entrance Loan Counseling with Milwaukee Area Technical College (MATC) do not need to complete Direct Loan Entrance Counseling.

Direct Loan Entrance Counseling Instructions

- Go to studentloans.gov
- Click on Sign-In located under the Manage My Direct Loan box
- Click on Complete Direct Loan Entrance Counseling
- Complete the Direct Loan Entrance Counseling Process
- When you have completed the Direct Loan Entrance Counseling successfully, you will be directed to the Direct Loan Master Promissory Note link.
- Click on Master Promissory Note
- Select the type of loan you would like to receive and complete the MPN process

Students who have previously completed Entrance Loan Counseling with MATC must complete a Direct Loan Master Promissory Note (MP)

Direct Loan Master Promissory Note (MPN) Instructions

- Go to studentloans.gov
- Click on Complete Master Promissory Note and complete the MPN process.

Students requesting a Federal Unsubsidized Additional Loan must complete Additional Loan Counseling. This is a one-time requirement. Please check your MATC gmail account for upcoming additional loan counseling sessions.

Statement of Understanding:

I have read the above information and I understand that I must meet all eligibility requirements and that the Federal Direct Loans I receive, if approved, will be contingent upon my cost of attendance budget, other financial aid, annual and aggregate loan amounts that I have already received. If the loan amount that I requested exceeds my eligibility, the loan will be processed for a lesser amount.

Student Signature Date

----- **FOR FINANCIAL AID OFFICE USE ONLY** -----

Notes _____

Date completed and sent to FA End _____

FA Coordinator/Specialist _____