Summer Federal Direct Stafford Loan Request Form

Name

Last
First
MI

Social Security Number
Emplid
Phone Number

Please adhere to the following deadlines when submitting this form:

<table>
<thead>
<tr>
<th>Semester</th>
<th>Recommended Date</th>
<th>Final Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer</td>
<td>April 1</td>
<td>July 1</td>
</tr>
</tbody>
</table>

Before submitting this form, be sure that the following have occurred:
- You have been admitted to the college in an approved plan
- Your valid FAFSA has been processed by the government and received at the college.
- You are making Satisfactory Academic Progress.
- You have completed your online Loan Entrance Counseling at [www.studentloans.gov](http://www.studentloans.gov)
- You have completed your Master Promissory Note either online at [www.studentloans.gov](http://www.studentloans.gov)
- Enroll, attend, and maintain at least 6 credits hours.

Enter the amount you would like to request to borrow for each type of loan. The Department of Education will subtract 2% in fees from the amount requested.

<table>
<thead>
<tr>
<th>Summer</th>
</tr>
</thead>
</table>
| Federal Stafford Subsidized Loan $__________
| Federal Stafford Unsubsidized Loan $__________ |

If you are not eligible for the maximum amount of subsidized loan, do you want your unsubsidized loan increased if possible? □Yes □No

If you were awarded Federal Work Study, do you want those funds reduced or cancelled to permit you to borrow the maximum amount of loan? □Yes □No

How many course credits do you plan to register for during the following semester? Summer: ________________

My signature below certifies that I understand the terms of the loan(s) that I seek to borrow and have read and understand the Electronic Master Promissory Note and the J. Sargeant Reynolds Community College Federal Stafford Direct Loan process instructions.

Signature: __________________________ Date: __________

Please Note: You must remain enrolled and attending at least 6 credit hours at the time of disbursement in order to receive loan funds.

Submit this form to any Campus Success Center or mail to J. Sargeant Reynolds Community College, Central Financial Aid Office, P.O. Box 85622, Richmond, VA, 23285-5622

Updated April 8, 2011
Instructions for the Federal Direct Stafford Student Loan process

Federal Direct Stafford Student Loans are financial aid that must be repaid, typically 6 months from the point you are no longer enrolled or drop below 6 credit hours. Federal Direct Stafford Student Loans are subject to the same rules and regulations as Federal Pell Grants and other federal aid. **Loans are to be used for expenses associated with your education.** Using loan money to purchase a car, pay legal expenses, make investments, consolidate consumer debts, or pay other non-educational related debts; violates federal law and could result in the loss of your borrowing privileges at the college.

1. **Apply** to the college and be admitted into an approved Degree or Certificate plan, and be making Satisfactory Academic Progress in that plan.

2. **Complete** the FAFSA (Free Application for Federal Student Aid) for the current aid year.

3. **Provide** other documents if requested by the Central Financial Aid office. Sometimes the FAFSA data is incomplete, or a student has been selected by the US Dept of Education for Verification. If the Central Financial Aid Office needs additional information before determining your loan eligibility, please comply as quickly as possible.

4. **Complete** Loan Entrance Counseling. This can be done online at [www.studentloans.gov](http://www.studentloans.gov).

5. **Complete** the Electronic Master Promissory note at the secure Department of Education site at [www.studentloans.gov](http://www.studentloans.gov). You only need to complete one promissory during your academic career at J Sargeant Reynolds Community College.

6. **Determine** how much you need to borrow and the loan period. All loans come in TWO disbursements. We recommend Fall/Spring loans. BEWARE of student loan debt and borrow only what you need. The maximum amounts per year are listed in the chart below. **Students taking a one semester loan are only entitled to half the maximum amount per semester.**

<table>
<thead>
<tr>
<th>Student Type</th>
<th>Completed Credits</th>
<th>Subsidized</th>
<th>Unsubsidized</th>
<th>Annual Max (Sub+Unsub)</th>
<th>Total Debt Permitted</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent</td>
<td>Less than 30</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
<td>$31,000 ($23,000 sub max)</td>
</tr>
<tr>
<td>Dependent</td>
<td>30 or more*</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
<td>$31,000 ($23,000 sub max)</td>
</tr>
<tr>
<td>Independent</td>
<td>Less than 30</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
<td>$57,500 (sub+unsub)</td>
</tr>
<tr>
<td>Independent</td>
<td>30 or more*</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
<td>$57,500 (sub+unsub)</td>
</tr>
</tbody>
</table>

*Note: Students taking Certificate plans that require fewer than 30 hours will not be allowed the higher amount.

7. **Complete** the Loan Request Form on or before the recommended completion date each semester. This form is available on the website or a Student Success Center.

8. **View** award at Reynolds Online within four weeks.

9. **Attend & finish your classes.** You must attend your classes to be eligible for the loan disbursements. **If you drop or withdraw to below half-time (6 credits) before your loans are disbursed, the funds will be returned.** Loans checks (balances remaining after tuition & books) will be mailed between the fifth and sixth week each semester. Please plan your finances accordingly.

Central Financial Aid Office
Post Office Box 85622
Richmond, VA 23285-5622

Updated April 8, 2011