

2018-2019 Federal Direct Loan Request Form

Student's Name: _____ **Harper ID Number:** H00 _____

To borrow subsidized and/or unsubsidized Federal Direct Loan funds, you must complete a Loan Request Form. You must be enrolled in a minimum of six (6) credit hours and working towards an eligible certificate or degree program from Harper College. **Be conservative** regarding the loan amount you wish to borrow. Student loans must be repaid with interest. If you are a first-time borrower and this is your first year of undergraduate study, Harper College may not disburse the first installment of a Direct Loan until 30 days after your program of study begins.

Detailed information about the Federal Direct Loan Program is posted at www.harpercollege.edu in the Financial Aid section.

Step 1: Complete Your Estimated Budget

Prepare an Estimated Budget by completing the Budget Worksheet.

Budget Worksheet

The Budget Worksheet will help you determine your expenses and estimate your available income. You will need to consider all of your resources and the total cost of your education. The Budget Worksheet lists most of the important expenses and resources such as tuition and fees, books and supplies, scholarships, etc. For assistance, see [Cost of Attendance](#).

To complete the worksheet, enter numbers in the fields that pertain to you. When you have finished entering the values, add each column to get a total of Expenses and Income and then compare.

Expenses

Tuition and Fees	\$	<input type="text"/>
Books and Supplies	\$	<input type="text"/>
Housing	\$	<input type="text"/>
Food	\$	<input type="text"/>
Transportation	\$	<input type="text"/>
Health	\$	<input type="text"/>
Personal/Misc	\$	<input type="text"/>
Entertainment	\$	<input type="text"/>
Dependent Care	\$	<input type="text"/>
Emergencies	\$	<input type="text"/>
Other Expenses	\$	<input type="text"/>

Total Expenses \$

Resources / Income

Family Contribution	\$	<input type="text"/>
Financial Assistance	\$	<input type="text"/>
Non-Taxable Income	\$	<input type="text"/>
Financial Aid Grants	\$	<input type="text"/>
Federal Direct Loans	\$	<input type="text"/>
Other Loans	\$	<input type="text"/>
Scholarships	\$	<input type="text"/>
Employment	\$	<input type="text"/>
Other Income & Resources	\$	<input type="text"/>

Total Income \$

Include the Federal Direct Loan amount you are requesting.



[Complete Both Sides- Page 1 of 2]

Step 2: Request the Loan Amount

The chart below lists the maximum annual subsidized and unsubsidized Federal Direct Loan limits.

- **Subsidized** Direct Loans are awarded based on financial need. Interest is “subsidized” or paid by the federal government while you are in school at least half time, and during qualifying grace periods and authorized periods of deferment. During all other times, you are responsible for paying the interest.
- **Unsubsidized** Direct Loans are *not* based on financial need. You are responsible for the accrued interest from the time the loan is disbursed. You may pay the interest periodically while in school at least half time, or the interest will be accrued and capitalized at the start of repayment.

Note: You may be eligible for a combination of subsidized and unsubsidized Federal Direct Loans. We award subsidized loans first, and any remaining loan eligibility is awarded as an unsubsidized loan. Check the View My Awards on *MyHarper* for the breakdown of your loan(s).

Academic Level	Maximum Annual Loan Amounts for Dependent Students	Maximum Annual Loan Amounts for Independent Students
Freshman Level: 1 to 29 Credit Hours	\$5,500 – up to \$3,500 of this amount may be in subsidized loans.	\$9,500 – up to \$3,500 of this amount may be in subsidized loans.
Sophomore Level: 30 Credit Hours and Above	\$6,500 – up to \$4,500 of this amount may be in subsidized loans.	\$10,500 – up to \$4,500 of this amount may be in subsidized loans.

Please indicate the total amount of federal loans that you wish to borrow for the 2018-2019 academic year.
Note: The total amount awarded will be divided equally and paid in two disbursements.

\$ _____

Important Note: The maximum amount awarded for one semester will be half of the annual loan limit. If you need more, attach a written rationale for requesting the additional loan amount. Loan requests received after 12/7/18 will be awarded for the Spring 2019 term.

Step 3: Loan Entrance Counseling and Master Promissory Note (First Time Borrowers Only)

First time borrowers must go to www.studentloans.gov to complete the Loan Entrance Counseling session **AND** complete and sign a Master Promissory Note. Your loan will not be processed until both requirements have been completed. Repeat borrowers at Harper College can skip Step 3.

Step 4: Certification and Signature

With my signature below, I certify that these loan funds will be used for educational expenses and that I understand (a) loans must be paid back; (b) I cannot increase my loan amount without a written request; and (c) the federal annual loan limits as were explained in the Loan Entrance Counseling session may differ from loan amounts I am eligible to receive while attending Harper College. Federal annual and aggregate loan limits are listed at www.studentloans.gov and www.harpercollege.edu.

Student's Signature

Date

Submit completed documentation to the One Stop:

Email: onestop@harpercollege.edu **Fax:** 847.925.6928 **In-Person:** Building A, Room A250

Mail: One Stop, 1200 West Algonquin Road, Palatine, IL 60067