### Student Financial Services

#### 2014-2015 Loan Request Form

**Last**    **First**    **Middle**    **Maiden**

**MTC ID#**

**Phone Number (include area code)**

**MTC Assigned Email Address**

**Driver’s License: ____ __________**

**Points to Remember**

- Federal regulations require Direct Loan recipients to:
  - Be enrolled in a minimum of six hours at the time of disbursement
  - Be admitted to a Certificate or Degree Seeking Program
  - Have completed the FAFSA and submitted any additional documentation that has been requested
  - Maintain Satisfactory Academic Progress
  - Complete Entrance Counseling Requirements for first time MTC borrowers at [www.studentloans.gov](http://www.studentloans.gov)
  - Complete a Master Promissory Note (MPN) for first time Direct Loan Borrowers at [www.studentloans.gov](http://www.studentloans.gov)

**Please check the appropriate box(es):**

- [ ] New Loan
- [ ] Decline Loan
- [ ] Increase Loan
- [ ] Decrease Loan
- [ ] Change Loan Period

**In order for your loan to be processed, you must enter a dollar amount.**

**Total Requested Loan Amount $__________**

(Amount listed here is the total amount of loan funds you wish to receive for the academic year. All amounts will be divided into two equal disbursements.

<table>
<thead>
<tr>
<th>Loan Period</th>
<th>Deadline</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall Only (August — December)</td>
<td>12/1</td>
</tr>
<tr>
<td>Fall and Spring (August — May)</td>
<td>12/1</td>
</tr>
<tr>
<td>Spring Only (January — May)</td>
<td>4/15</td>
</tr>
<tr>
<td>Spring and Summer (January — August)</td>
<td>4/15</td>
</tr>
<tr>
<td>Summer Only (May — August)</td>
<td>7/3</td>
</tr>
</tbody>
</table>

- [ ] **If I am not eligible for the total amount in a subsidized loan, I will accept a combination of subsidized and unsubsidized loans to equal the total amount requested.**

I understand loan funds are a debt that must be repaid. I authorize the Student Financial Services Office at Midlands Technical College to forward Direct Lending all information necessary to process my Direct student loan application. I certify all of the information provided is true and correct.

**Comments:**

__________________________  _________________________

Student Signature          Date
<table>
<thead>
<tr>
<th>Types of Loans</th>
<th>Award Basis</th>
<th>Loan Limits</th>
<th>Repayments</th>
<th>Interest Rate</th>
</tr>
</thead>
</table>
| Direct Subsidized Loan (Need Based)    | Student attending at least half time. Must demonstrate need. Loan will be awarded up to eligibility. | 1st Year $3,500  
2nd Year $4,500 | Up to 10 years.  
Payments begin 6 months after leaving school. | A fixed 4.66% interest rate for Direct Subsidized loans first disbursed after July 1, 2014. |
| Direct Unsubsidized Loan (No Need Requirement) | Student must be dependent and enrolled at least half-time and submit a supplemental loan request form. | $2,000 | Up to 10 years.  
Student is responsible for interest payments during school, deferment or grace. You may defer these payments and the lender will add your interest to principal when you enter repayment. | A fixed 4.66% interest rate for Direct loans first disbursed on or after July 1, 2014. |
| Additional Direct Unsubsidized Loans   | Independent undergraduates and dependent undergraduates whose parent has been denied a PLUS Loan. No need requirement. Not awarded until the student has completed the supplemental loan request form. | Independent: $6,000  
Dependent: $4,000 | Up to 10 years.  
Student is responsible for interest payments during school, deferment or grace. You may defer these payments and the lender will add your interest to principal when you enter repayment. | A fixed 4.66% interest rate for Direct loans first disbursed on or after July 1, 2014. |
| All loans                              |                                                                               | MTC’s Lifetime Maximum  
Dependent Students: $23,000  
Independent Students: $31,500 |                                                 |                                                                                |
| Direct Parent Loans for Undergraduate Students (PLUS) | Parents or legal guardians of dependent undergraduate students attending at least half time. No need requirement. | Total cost of education, less other aid. | Up to 10 years.  
Payments begin within 60 days of final disbursement | A fixed 7.21% interest rate for Direct PLUS loans first disbursed on or after July 1, 2014. |