



# Federal Direct Student Loan Request Form 2015-2016

855 HWY 541 Jackson, KY 41339 Phone: 606-693-5000 x175 Fax: 888-742-1124 [finaid@kmbc.edu](mailto:finaid@kmbc.edu)

Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Address: \_\_\_\_\_ Phone Number: \_\_\_\_\_

\_\_\_\_\_ Current email: \_\_\_\_\_

Academic Year: Fr  Soph  Jr  Sr  Is this your first student loan? Yes  No

Loan Amount Requested: Subsidized \$ \_\_\_\_\_ Unsubsidized \$ \_\_\_\_\_  
(Please review Loan Limits on the back of this form)

Semester(s) loan needed for - choose ONE: Fall /Spring  Fall Only  Spring Only

If you are not eligible for the loan amount you request in SUBSIDIZED loan funds, do you want your remaining request in UNSUBSIDIZED funds? Please initial one of the following choices:

\_\_\_\_ Yes, I am willing to accept unsubsidized funds and understand that interest will add to the unpaid principal amount of my loan.

\_\_\_\_ No, I am not willing to accept unsubsidized funds and understand that this decision may leave me with a balance that is my responsibility to pay.

**NOTE: You must complete a FAFSA and be enrolled and attending at least six credit hours in order to receive a Direct Loan disbursement. You must do the following:**

- ➔ Complete Entrance Loan Counseling online at [www.studentloans.gov](http://www.studentloans.gov) Completed \_\_\_\_\_
- ➔ Sign a Master Promissory Note (MPN) online at [www.studentloans.gov](http://www.studentloans.gov) Completed \_\_\_\_\_
- ➔ Agree to Exit Loan Counseling as specified on the back of this form I Agree \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Copies in file:	<input type="checkbox"/> Entrance Counseling	<input type="checkbox"/> MPN	<input type="checkbox"/> NSLDS Transcript
Dates:	_____ Start Up	_____ Request to Weber	_____ Award Notice _____ Loan Posted

**Difference Between Subsidized & Unsubsidized Loans (Effective July 1, 2012):**

- Subsidized: Need based (Determined by EFC on FAFSA). U.S. DOE pays interest while the student is enrolled for at least 6 credit hrs and during their 6 month grace period.
- Unsubsidized: Available to anyone whose other financial aid doesn't meet the Cost of Attendance. Interest begins accumulating as soon as the loan money is disbursed to student's

**Loan Fees:** An origination fee applies to all Direct Loans at the time of disbursement.

<b>Subsidized &amp; Unsubsidized:</b>	1.073 % (on or after 10/1/14 & before 10/1/15)
	1.068 % (on or after 10/1/15 & before 10/1/16)
<b>Parent Plus:</b>	4.292 % (on or after 10/1/14 & before 10/1/15)
	4.272 % (on or after 10/1/15 & before 10/1/16)

**Interest Rates 2015/16 (July 1, 2015-June 30, 2016):** Subsidized = 4.29%    Unsubsidized = 4.29%

---

<b>Loan eligibility per award year:</b>	<b>One Semester Maximum (Fall Only or Spring Only)</b>	<b>Two Semester Maximum (Fall and Spring)</b>
Freshman	\$1750 sub / \$1000 unsub	\$3500 sub / \$2000 unsub
Sophomore	\$2250 sub / \$1000 unsub	\$4500 sub / \$2000 unsub
Junior/Senior	\$2750 sub / \$1000 unsub	\$5500 sub / \$2000 unsub

Dependent students whose parents were denied a Parent Loan for Undergraduate Students (PLUS) and also independent students are eligible for the following unsubsidized loan amounts: \$6,000 for freshmen and sophomores / \$7,000 for juniors and seniors.

---

**Aggregate Loan Limits:** Dependent: \$23,000 sub/\$8,000 unsub    Independent: \$23,000 sub /\$34,500 unsub

---

**150% Subsidized Loan Limit:** As of July 1st, 2013, any first-time borrower, (which is defined as someone who has no outstanding balance on a FFELP or Direct loan when receiving a Direct loan on or after July 1, 2013), will only be able to obtain Federal Direct Subsidized Loans for a maximum of 150% of the published program length in which they are enrolled. Additionally, the subsidized loans that had been borrowed up to the 150% point will lose further government subsidy and interest will begin to become the student's responsibility if they do not graduate by the 150% point (and continue to be enrolled in the same or a shorter undergraduate program). From that point forward, these subsidized loans will become unsubsidized loans.

---

**Loan Repayment:** Direct Loans remain in deferment as long as you are enrolled at least half time in your degree program.

**Exit Counseling Required (By signing this form you are agreeing to complete Exit Counseling):**

- **When:**
  - You complete your degree program
  - You drop below 6 credit hrs.
  - You withdraw from KMBC
- **How:**
  - Complete Counseling on-line at [www.studentloans.gov](http://www.studentloans.gov) - OR -
  - Read Exit Counseling Guide (from Fin. Aid Office) & Complete pp. 17 & 19

**Deferment and Forbearance:** These plans are available to borrowers who qualify due to unforeseen financial, health or military circumstances. You may also qualify for an In-School Deferment if you return to school at least half-time. Contact your loan servicer for the appropriate forms.