

2019-2020 Federal Direct Loan Request Form

- If your award letter contained a Federal Direct Loan amount and you wish to accept part or all of that loan, complete this form and all required steps below.
- Do not attempt to complete this form by using a device with a small screen such as a cell phone.
- For Steps 2 and 3 (www.studentloans.gov) we recommend you use Internet Explorer (do not use Google Chrome or Mozilla Firefox)

STUDENT: Use ink (never pencil) & print legibly.

	EMCC ID	Print Last Name	Print First Name	M
Step				
1		\$ _____ Loan Amount You Are Requesting (include fall 2019 and spring 2020)		
2		Completed ANNUAL Federal Direct Loan Entrance Counseling at http://studentloans.gov <i>EMCC's Financial Aid Office electronically verifies your completion of the above within 48 hours.</i>		
3		Complete Federal Direct Loan Master Promissory Note (MPN) at http://studentloans.gov <i>If you have completed within the last 10 years, you do not need to repeat.</i> <i>EMCC's Financial Aid Office electronically verifies your completion of the above within 48 hours.</i>		
4		Activate your EMCC iGrad account at www.igrad.com/schools/EMCC You will have immediate, personalized access to scholarship search and money management techniques.		
5		Complete iGrad Course titled Smart Borrowing: Borrowing Smart and Preparing for Higher Education. In this course you will learn how to effectively maneuver through the process of taking out federal student loans (estimated time 20 minutes) https://www.igrad.com/courses		
6		COMPLETE THE FOLLOWING, IF YOU HAVE PREVIOUSLY BORROWED A FEDERAL STUDENT LOAN! Log-in, print, and return your Loan History page from National Student Loan Data System (NSLDS) at https://nslds.ed.gov/nslds/nslds_SA/ . <i>If you have never borrowed before, you will not have any loan history to print.</i> <i>Tip: Use the tool wheel (next to Home and Favorites icons) in the upper right corner of your internet browser. Right click; and a pop-out menu will expand giving you the option to print.</i>		

✓ *I certify I have completed each required activity above; and I understand if the Student Aid Office is unable to verify completion of any required items above, it will **delay** processing of my Federal Direct Loan.*

Student Signature

Date

- ❖ Return this document to EMCC's Student Aid Office:

Drop off at the Enrollment Center in Katahdin Hall, **or**
 Mail to EMCC Student Aid Office, 354 Hogan Road, Bangor, Maine 04401, **or**
 Scan & E-mail to fadocs@emcc.edu , **or** Fax to 207-974-4683

RESOURCE REMINDERS

- ❖ EMCC Financial Aid Forms & Resources located at:
https://my.emcc.edu/ICS/Financial_Aid/Forms_and_Resources.jnz

2019-2020 Guide to Understanding your Financial Aid *Suggestion: Review the Recommended Borrowing Limits table which compares starting salaries for graduates to recommended student borrowing limits.*

Note: Due to our low college costs, not all students will have sufficient financial need to borrow a maximum annual Federal Direct Loan. If you are awarded less than the annual maximum amount and want to borrow up to the maximum limit, you may be asked to provide a Spending Plan to confirm you meet eligibility for the maximum annual amount.

Maximum Federal Direct Loan Amounts Reference Table

Dependent Students (as determined by FAFSA)	Independent Students (as determined by FAFSA)
Full Time Students \$3,500 subsidized <u>\$2,000</u> unsubsidized \$5,500 maximum for First Year student \$4,500 subsidized <u>\$2,000</u> unsubsidized \$6,500 maximum for Second Year student To be considered a second year student, you must have completed 30 or more credits in your program.	Full Time Students \$3,500 subsidized <u>\$6,000</u> unsubsidized \$9,500 maximum for First Year student \$4,500 subsidized <u>\$6,000</u> unsubsidized \$10,500 maximum for Second Year student To be considered a second year student, you must have completed 30 or more credits in your program.
Interest is <u>NOT</u> deferred for an <u>unsubsidized</u> Federal Direct Loan(s).	