



## Federal (Stafford) Direct Loan Request Application

STUDENT'S SOCIAL SECURITY NUMBER

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STUDENT ID

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Name: \_\_\_\_\_ Phone # (\_\_\_\_) \_\_\_\_\_  
Last First

Student E-Mail Address: \_\_\_\_\_@student.CCCS.edu

### Read This Section Carefully

Please allow at least two weeks for this loan request to be processed. If any part of this form is incomplete, processing will be delayed. In addition, this form must be submitted no later than one week prior to the end of the semester for which you are requesting funds. LCC reserves the right to reduce or deny this loan request due to overall loan debt, debt to income ratio, lack of transfer credits, deficient GPA, or unsuccessful academic history.

1. This is a loan request by you to the Federal Government. LCC will not be your guarantor or lender.
2. You are responsible for reading the Financial Aid Handbook located at [www.lamarcc.edu](http://www.lamarcc.edu).
3. LCC has the right to deny or reduce your loan request; your full loan request may not be approved.
4. Your financial aid file must be complete before any loan is processed, you must be in an approved degree or certificate program for any financial aid to disburse, you must be making satisfactory academic progress (not on suspension), and you must be enrolled, not withdrawn, in at least 6 credit hours at the time of loan certification and disbursement for any financial aid and this loan. The loan funds will be disbursed to LCC first, and then Accounts Receivable will send the excess funds via Direct Deposit to Higher One. You must set up your personal information through Higher One.
5. Understand that if you fail or withdraw from all or part of your classes, you may be asked to return all or part of your loan.
6. The total loan amount awarded will be split evenly, 50/50, or 33/33/34 throughout the loan period (ex. fall/spring or fall/spring/summer). If you feel that you have special circumstances, such as you are in your final semester of your program or your program of study is less than one academic year in length, you must schedule an appointment with the financial aid department to discuss your situation.
7. Loan funds at LCC do not disburse to student accounts until 30 days into the semester.
8. I understand that if I decide not to attend my classes, I must officially drop or I will be billed for the classes.
9. All students choosing to submit this form will activate the college assigned email and use it to consult with the Financial Aid Department instead of using a (yahoo/msn/hotmail/gmail/non college provided) email account.

**I understand that by signing below I am acknowledging that I have read and understand the statements above.**

\_\_\_\_\_  
**Signature**

\_\_\_\_\_  
**Date**

### These are Annual Limits governed by the U.S. Dept of Education.

A Freshman (earned 0-29 credit hours). A Sophomore (earned at least 30 credit hours).

A Dependent (less than 24 years of age/per FAFSA, unmarried, no children, and not a Veteran).

An Independent meets one of the above dependent criteria.

#### \*\*\* Stafford Loan Limits\*\*\*

#### Dependent Students

Grade Level	Max Subsidized Amount	Additional Unsubsidized	Total Amount
Freshman (below 30 credits earned)	\$3500	\$2000	\$5500
Sophomore (30+ credits earned)	\$4500	\$2000	\$6500

\*Parent does not have to apply for the PLUS for the dependent to get the additional \$2000 Unsubsidized.

#### Independent Students (and dependents whose parent's Direct PLUS is denied)

Grade Level	Max Subsidized Amount	Additional Unsubsidized	Total Amount
Freshman (below 30 credits earned)	\$3500	\$6000	\$9500
Sophomore (30+ credits earned)	\$4500	\$6000	\$10500





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Confirmed by \_\_\_\_\_

### Sample Student Loan Repayment Chart

Total loan debt	Number of months	<u>Total Monthly Payment</u>	Total Interest (6.8%)	Total Payment (Interest + Principal)
\$3,500.00	90	<u>\$50.00</u>	\$970.00	<b>\$4,471.02</b>
\$4,500.00	120	<u>\$51.79</u>	\$1,714.80	<b>\$6,214.80</b>
\$9,500.00	120	<u>\$109.33</u>	\$3,619.60	<b>\$13,119.60</b>
\$13,000.00	120	<u>\$149.60</u>	\$4,952.00	<b>\$17,952.00</b>
\$15,000.00	120	<u>\$172.62</u>	\$5,714.40	<b>\$20,714.40</b>
\$17,500.00	120	<u>\$201.39</u>	\$6,666.80	<b>\$24,166.80</b>
\$20,000.00	120	<u>\$230.16</u>	\$7,619.20	<b>\$27,619.20</b>
\$22,500.00	120	<u>\$258.93</u>	\$8,571.60	<b>\$31,071.60</b>
\$25,000.00	120	<u>\$287.70</u>	\$9,524.00	<b>\$34,524.00</b>
\$27,500.00	120	<u>\$316.47</u>	\$10,476.40	<b>\$37,976.40</b>
\$30,000.00	120	<u>\$345.24</u>	\$11,428.80	<b>\$41,428.80</b>
\$32,500.00	120	<u>\$374.01</u>	\$12,381.20	<b>\$44,881.20</b>
\$35,000.00	120	<u>\$402.78</u>	\$13,333.60	<b>\$48,333.60</b>
\$40,000.00	120	<u>\$460.32</u>	\$15,238.40	<b>\$55,238.40</b>
\$42,500.00	120	<u>\$489.09</u>	\$16,190.80	<b>\$58,690.80</b>
\$45,000.00	120	<u>\$517.86</u>	\$17,143.20	<b>\$62,143.20</b>
\$47,500.00	120	<u>\$546.63</u>	\$18,095.60	<b>\$65,595.60</b>
\$50,000.00	120	<u>\$575.40</u>	\$19,048.00	<b>\$69,048.00</b>
\$52,500.00	120	<u>\$604.17</u>	\$20,000.40	<b>\$72,500.40</b>
\$55,000.00	120	<u>\$632.94</u>	\$20,952.80	<b>\$75,952.80</b>
\$57,500.00	120	<u>\$661.71</u>	\$21,905.20	<b>\$79,405.20</b>

- What is your total student loan debt as of today? \$ \_\_\_\_\_
    - You can review your total student loan debt at [www.nslds.ed.gov](http://www.nslds.ed.gov) or call (800) 433-3243.
  - How much more will you need to borrow to complete your education? \$ \_\_\_\_\_  
(Include this year's loan request as well)
  - Projected student loan debt when finished = \$ \_\_\_\_\_
- CIRCLE YOUR ESTIMATED MONTHLY STUDENT LOAN PAYMENT IN THE TABLE

## Your Estimated Monthly Budget After Graduation

- Monthly Earnings in Your Career** Annual Income \$ \_\_\_\_\_ / 12
- Please visit [www.onetonline.org](http://www.onetonline.org), search your career choice to find the yearly earnings. Divide the yearly earnings by 12 to get your monthly earnings. = \$ \_\_\_\_\_
- Average cost of utilities** (Includes Electricity, Phone, Television, Internet and Natural Gas) - \$307.81
- Average Rent** - \$372.00
- Monthly Food Costs** - \$400.00
- Student Loan Payments** - \$ \_\_\_\_\_
- Please use above chart for monthly payment estimate.
- Remaining Income Available** = \$ \_\_\_\_\_

Utility price based on <http://www.whitefenceindex.com/> and uses the national average. Rent figures are based on the average rate in Colorado as reported by [http://money.cnn.com/magazines/fortune/price\\_rent\\_ratios/](http://money.cnn.com/magazines/fortune/price_rent_ratios/). Food costs are based on the USDA's figures for a family of two on a Moderate Cost Food Plan.