

# HSU FEDERAL DIRECT STUDENT LOAN REQUEST FORM 2009-2010

**STUDENT COMPLETES**

**STUDENT COMPLETES**

Complete all information requested on this form. Additional instructions/information are provided on the reverse. Failure to provide complete and accurate information may result in a delay in processing your loan. In order to receive your loan proceeds, you must be enrolled in at least 6 units each semester in a degree or eligible certificate-seeking program (5 units for a master's program).

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ Middle \_\_\_\_\_ Expected Grad Date: \_\_\_\_\_

Phone # \_\_\_\_\_ HSU ID # \_\_\_\_\_

PERIOD OF ATTENDANCE:  Full Academic year 2009-2010     Fall 2009 ONLY     Spring 2010 ONLY \_\_\_\_\_

TYPE OF LOAN REQUESTED:     Federal Direct Subsidized Loan    **AMOUNT REQUESTED: \$ \_\_\_\_\_**

Federal Direct Unsubsidized Loan    (You must write in a dollar amount)

Check:

- I understand that if I checked Federal Direct Subsidized Loan only, the actual amount of the loan may be less than the amount I have requested, depending upon my subsidized loan eligibility and confirmed class level.
- I understand that if I check Federal Direct Unsubsidized Loan, the interest on that loan will begin to accrue immediately.

Student's Signature \_\_\_\_\_

Date \_\_\_\_\_

**DO NOT WRITE BELOW THIS LINE**

New admit @ level _____		INDEP	DEP	
post BA objective _____	Loan periods:    F ____    SP ____	SDIRLN	UDIRLN	
(1st term) # ATTEMPTED _____	Units Enrolled:    F ____    SP ____	Cost	\$ _____	
(1st term) # EARNED _____	Units completed:    F ____    SP ____	EFC	\$ _____	
SAPR code: _____		FA & Res	\$ _____	
Other loans this year?    Yes    No	Subsidized Loan Amt \$ _____	Di f	\$ _____	
	Unsubsidized Loan Amt \$ _____			

**RECORD OF FEDERAL LOAN AGGREGATE AMOUNTS**

AY	Subsidized	Unsubsidized	Combined Total

Amt Certified Subsidized    \$ \_\_\_\_\_    Loan # (circle one) 01, 02, 03, 04, 05, 06

Unsubsidized    \$ \_\_\_\_\_    01, 02, 03, 04, 05, 06

Processor's Initials \_\_\_\_\_ Date \_\_\_\_\_  
700A    11/08

**FINANCIAL AID OFFICE COMPLETES**

**FINANCIAL AID OFFICE COMPLETES**

## Steps in Requesting a Federal Direct Loan

1. Review the information regarding loan limits and eligibility for student loans. Refer to the Financial Aid online award system to determine if you are eligible for a subsidized and/or unsubsidized loan and to determine the loan amount. Accept any subsidized loan before an unsubsidized loan. Note: The loan amount was partially based upon your statement of grade level on the financial aid application. Your loan limit is based upon *actual* class level shown on HSU Office of Admissions information.
2. Once you accept or decline your award online, any changes must be in a written form with your signature. To request an additional subsidized or unsubsidized loan, you must complete this paper form, #700A.
3. Your loan cannot be finalized until you have been officially admitted to the University. We cannot certify loans for provisionally admitted students. All transfer units must be posted by the Admissions Office and grade level confirmed.
4. If you have not previously completed a Master Promissory note, you can complete this requirement online with a federal PIN at: [www.dlenote.ed.gov](http://www.dlenote.ed.gov).
5. If you are unable to complete the Master Promissory Note online, please contact the Financial Aid Office for assistance.
6. Loan Origination Center. You will receive important information from the Direct Loan Program. We recommend you keep this information for your records.
7. If you have any questions on completing the Loan Request, call our office at (707) 826-4321, toll free at (866) 255-1390, or stop by our office in the Student & Business Services Building.
8. For first time HSU borrowers entrance counseling is required prior to loan disbursement. Further instructions are available on the Financial Aid Office website.

### How much should I request?

1. Keep in mind your aggregate loan balance (total borrowing). A loan of \$5,500 may not sound like much, but borrow that amount 3 years in a row and you have \$16,500 in loans to repay. The aggregate limit for the subsidized loan for undergraduate work is \$23,000 (this includes the Teacher Preparation/Credential Program and students enrolled in a 2<sup>nd</sup> bachelor's degree program). If the aggregate amount is exceeded you will not be eligible for financial aid.
2. After carefully considering your academic year budget, personal resources, and other awarded student aid, if any, determine the amount of loan you wish to borrow. We are unable to certify loans in excess of your eligibility or federal limits. You may, however, choose to borrow less. We recommend you borrow the minimum amount of loan necessary. If you request less than you are eligible for, you may make an additional loan request at a later date. If you have questions about this, the Financial Aid Office staff can assist you.
3. If you are considered Independent for financial aid purposes, you may consider borrowing additional unsubsidized loans. However, keep in mind your total debt, especially if you are also considering graduate school.
4. Transfer Students: Certification of your loan requires an official grade level as determined by the University. Transfer student records may not reflect accurate grade levels until transcripts are received and processed. If you feel your class level is inaccurate, apply for a subsidized loan at your current eligibility; DO NOT apply for an unsubsidized loan. Later, if your new grade level increases your eligibility, apply for the balance; if your level does not change, you may be able to apply for an unsubsidized loan.
5. Mid-year transfer students who have received aid at their prior school may have their award adjusted due to annual loan and grant limits.

### Important Points to Know:

- A. Total Financial Aid, including loans and educational resources, cannot exceed the financial aid budget for the enrollment period
- B. The credential program is considered an undergraduate (not master's) program and loans for credential students are limited to undergraduate levels.
- C. Your actual loan eligibility may differ from your original award. Your program of student (e.g. Bachelor's, Credential, Master's, etc.), grade level, annual and aggregate federal loan limits, and other factors may require adjustments to your award.
- D. Students completing their program in the fall must have their loan prorated, as a one semester loan, based on the number of units enrolled.
 

Senior, graduating December 2009:

15 units-prorate \$5,500 by 15/30	=	\$2,750 maximum loan
12 units-prorate \$5,500 by 12/30	=	\$2,200 maximum loan
9 units-prorate \$5,500 by 9/30	=	\$1,650 maximum loan
6 units-prorate \$5,500 by 6/30	=	\$1,100 maximum loan
- C. A student must be registered and attending classes in at least 6 units (5 units for master's programs) at HSU to qualify for a student loan and to receive a disbursement of the loan.

### 2009-2010 Direct Loan Annual Limit

	Subsidized	Unsubsidized dependent	Unsubsidized independent
Grade level 1 (0-29 units)	\$3,500	\$2,000	\$6,000
Grade level 2 (30-59 units)	4,500	2,000	6,000
Grade level 3-5 (60+ units)	5,500	2,000	7,000
2 <sup>nd</sup> BA, Certificate	5,500		5,000
Credential	5,500		7,000
Graduate (Master's)	8,500		12,000