



CRANFORD CAMPUS
 1033 Springfield Ave
 Cranford, NJ 07016
 Phone: (908) 709-7500
 Fax: (908) 709-7018

ELIZABETH CAMPUS
 40 West Jersey Street
 Elizabeth, NJ 07016
 Phone: (908) 965-6050
 Fax: (908) 709 - 7018

PLAINFIELD CAMPUS
 232 East Second Street
 Plainfield, NJ 07060
 Phone: (908) 412-3571
 Fax: (908) 709-7018



2018-2019 Federal Direct Loan Request Form

Student Name: _____ **ID:** _____

<u>Dependent Student</u>	<u>Federal Direct Loan Annual Limits</u>	<u>Per Term</u>	<u>Annual Limit Totals</u>
Freshman (0-29 credits)	Subsidized/ Unsubsidized	\$2,750	<u>\$5,500</u>
Sophomore (30+ credits)	Subsidized/ Unsubsidized	\$3,250	<u>\$6,500</u>

<u>Independent Student</u>	<u>Federal Direct Loan Annual Limits</u>	<u>Per Term</u>	<u>Annual Limit Totals</u>
Freshman (0-29 credits)	Subsidized/ Unsubsidized	\$4,750	<u>\$9,500</u>
Sophomore (30+ credits)	Subsidized/ Unsubsidized	\$5,250	<u>\$10,500</u>

Are you going to be enrolled in clinical NURE courses during the 2018-2019 academic year?

_____ Yes _____ No

Please check which term(s) you will be enrolled in for clinical NURE courses.

_____ 2018 Fall _____ 2019 Spring

I. Type of Loan Requested:

- _____ Federal Direct Subsidized/Unsubsidized Loan
- _____ Federal Direct Parent PLUS Loan **(parent signature required below)**
- _____ Additional Federal Direct Unsubsidized due to Parent PLUS Denial

II. Loan Amount: The requested loan amount will be certified for the Fall and Spring semesters. If you will graduate after the Fall term or intend to enroll for only one term, please check off the appropriate box so your loan is processed appropriately.

IMPORTANT NOTE: All students need to be enrolled for a minimum of 6 credits (per term) to be eligible for a Federal Direct Student loan. Students who are enrolled for only one term will only be eligible to receive half of the total yearly limit.

A. **Loan amount requested for the 2018-2019 academic year** \$ _____

_____ Fall and Spring _____ Fall only _____ Spring only _____ Summer only

OR

B. **Additional loan amount requested for this academic year** \$ _____

Additional loan requested for term specified below (this may impact the amount you can receive):

_____ Fall and Spring _____ Fall only _____ Spring only _____ Summer only

III. Certification: _____ **Check here to certify that you have completed your Entrance Counseling and MPN.**

By signing below, I give consent for the College to notify me electronically about this request and any subsequent loans that I may receive. The notice will be emailed to my Union County College (Owl's Nest) email address, or I must submit a written request to the Financial Aid Office requesting an alternative method to receive notifications.

NOTE: Computer generated signatures are not acceptable.

Borrower's Signature: _____ **Date:** _____

Note: The Federal Direct Loan program has annual and aggregate limits, for more information on these limits go to <http://www.ucc.edu/admissions/payingForCollege/Loans>. Once these limits have been reached, you may apply for a Federal Direct Parent PLUS Loan, or a private/alternative loan to meet your remaining need. These loans are credit based and students must apply and be approved prior to having these loans included in their financial aid package. Students must notify the Financial Aid Office when a Federal Direct Parent PLUS Loan has been approved. Dependent students whose parent have been denied a Federal Direct Parent PLUS Loan are eligible for additional funding through the Federal Direct Unsubsidized Loan.

Before you submit the request for a Direct Student Loan, you must complete the following steps:

- Go to www.studentloans.gov , sign in using your Federal Student Aid ID (FSA ID), and complete the Entrance Counseling and the Master Promissory Note (MPN).
- Entrance Counseling is required by federal law for all students who wish to borrow through the Federal Stafford Student Loan Program. Entrance Counseling will help you understand all of your rights and responsibilities as a borrower.
- The Master Promissory Note (MPN) is an agreement between you and your lender. You and the lender agree to the terms of the loan and you promise to repay the loan.

Be sure to print out a copy of both your Entrance Counseling confirmation page and your completed MPN.

Loan Type	General Information	Interest Rate	Origination Fee *
Subsidized Loan	You are not responsible for paying the interest on the loan while you are in school at least half-time and during deferment periods. Interest will accrue on this loan during the grace period.	4.45%: (Loans first disbursed on or after 7/1/17 and before 7/1/18)	1.066%: (On or after 10/1/17 and before 10/1/18)
Unsubsidized Loan	You are responsible for paying interest that accrues on the loan from the time the loan is disbursed until it is paid in full.	4.45%: (Loans first disbursed on or after 7/1/17 and before 7/1/18)	1.066%: (On or after 10/1/17 and before 10/1/18)

Frequently Asked Questions:

* **Origination Fee:** A loan processing fee is charged as a percentage of the amount of each loan you receive. The Direct Loan program will deduct the loan origination fee at the time of disbursement.

Parent PLUS Loan: The parent of a dependent student can apply for a parent PLUS loan, with an interest rate of 6.31%, (from 7/1/2016 to 7/1/2017) and 7.00%, (from 7/1/2017 to 7/1/2018) for the remaining cost of the student’s education. The parent applies for the loan at www.studentloans.gov. Once the parent has been approved for the loan, the student can submit the loan request form and a copy of the parent PLUS loan MPN to the Financial Aid Office.

When do you begin repayment of your loan? : Federal Direct Subsidized and Unsubsidized Loans have a 6-month grace period that starts the day after you graduate, leave school, or drop below half-time enrollment. You do not have to begin making payments until your grace period ends.

Can I cancel my loan? A loan can be cancelled any time before the loan is disbursed or within 14 days of disbursement.

No federal, state, or institutional financial aid will be awarded to you until the verification process is complete.

Union County College does not discriminate and prohibits discrimination, as required by state and/or federal law, in all programs and activities, including employment and access to its career and technical programs.

Union County College is accredited by The Middle States Commission on Higher Education.

<http://ucc.financialaidtv.com/>

Financial Aid Office – financialaid@ucc.edu