

**HOLYOKE  
COMMUNITY  
COLLEGE**

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413.538.7000

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[www.hcc.edu](http://www.hcc.edu)

Financial Aid Office  
Phone: (413) 552-2150  
Fax: (413) 552-2192

**SUMMER 2017 - DIRECT LOAN REQUEST FORM**

**Last Name:** \_\_\_\_\_ **First Name, MI:** \_\_\_\_\_ **Student ID:** \_\_\_\_\_

**Social Security Number:** \_\_\_\_\_ **Date of Birth:** \_\_\_\_\_

*\*Students should always make sure their contact information is completely up to date with the Student Records Office. We may need to contact you regarding this request and will use the information on file.*

**In order to be eligible for a Federal Direct loan, I understand that I must:**

Have a complete financial aid file.	Be enrolled and maintain at least six (6) countable credit hours throughout the summer session(s) I & II to remain eligible for any loan payment.
Be making Satisfactory Academic Progress toward my degree, each semester.	Be matriculated in an eligible degree or certificate program.
Not be in default on a previous student loan.	Not have surpassed my borrowing limits for federal loans.
<b>**First time student loan borrowers MUST complete</b> the Entrance Counseling and sign a Loan Agreement/ Master Promissory Note (MPN). These requirements should be completed online at <a href="http://www.studentloans.gov">www.studentloans.gov</a> .	

**I understand and agree to the following terms and conditions regarding my Federal Direct Loan:**

- The amount I request may be reduced or rejected based on my aggregate/annual loan limits or may be limited to the unmet cost of my attendance.
- A signed authorization must be on file with the Student Accounts Office in order for loan funds to cover non-institutional charges, such as, health insurance, or the Mass PIRG donation. Please see the Office of Student Accounts, FR 201, for more information.
- *Federal Direct loans are to be used for educational expenses, such as tuition/fees, books or supplies, rent, utilities, food, childcare, etc. This does not include costs associated with the purchasing of items such as cars, furniture, etc. or costs that will be covered by other types of financial aid or third party payments.*
- I must repay my loan(s) even if I don't complete my education, if I am dissatisfied with my education, or if I am unable to get a job after I complete my program. Any loan I borrow must be repaid with interest and any deducted fees.
- I must attend the first 30 days of class or the loan may be cancelled.
- All loans will be disbursed in two separate payments.
- I will receive the *net* amount after origination fees are deducted.
- I understand the Financial Aid Office will always grant me up to the maximum allowable subsidized loan for which I am eligible. Anything over that amount will be an interest bearing unsubsidized loan which accumulates interest while I am in school.
- I must contact the Student Records Office within 5 days if I change my name, address, telephone number, social security number, or graduation date.
- I must contact the Financial Aid Office if any of the following occur: I reduce my semester enrollment to less than six credits, stop attending all my classes, or transfer to a new school.
- All loan requests will be processed for the countable credits for which I enroll in during Summer I and II.
- I must start attending **all** classes for which I am registered for to remain eligible for the summer aid awarded.
- If I fail to start all of my classes I can lose the financial aid completely.
- Aid offered for summer is subject to cancellation for students not meeting SAP at the end of the spring semester.

SUMMER

**COMPLETE SECTIONS 1, 2 and 3:** The following steps must be completed before your loan request can be accepted. If any section is incomplete, the request will be returned to you for completion.

**SECTION 1**

Did you attend another school during the 2015-2016 academic year: (Fall 2016) Yes\_\_\_\_ No\_\_\_\_  
(Spring 2017) Yes\_\_\_\_ No\_\_\_\_

If yes, list the school(s) you attended below:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**SECTION 2**

\_\_\_\_ I have borrowed Federal Direct Loans before. (Proceed to section 3, start at step A.)

\_\_\_\_ I am a first-time Federal Direct Loan borrower. Go to [www.studentloans.gov](http://www.studentloans.gov) and complete the following requirements:

- 1) Entrance Counseling session completed on \_\_\_\_\_ and
- 2) Loan Agreement/Master Promissory Note (MPN) completed on \_\_\_\_\_

**SECTION 3**

- A) Go to [Saltmoney.org](http://Saltmoney.org) to sign up as a HCC user. SALT will provide valuable financial information to be a responsible borrower.
- B) Go to [www.studentaid.ed.gov](http://www.studentaid.ed.gov) to obtain your prior loan balance (if applicable) and calculate your anticipated monthly payment.
  - Scroll down and click on “How Do I Manage My Loans”. This brings you to a new page. Scroll down and click on the “Estimate Your Payment” block. This will bring you to the “Repayment Estimator” page.
  - Next, select “Log In” (you will need your FSA ID to access) and obtain your prior loan balance(s) from the National Student Loan Data System ([www.nsls.ed.gov](http://www.nsls.ed.gov)). (If you are a first time borrower proceed to step C).
- C) Report your total loan balance brought into the calculator from NSLDS here: \_\_\_\_\_  
(prior loan balance)
- D) Select “Proceed” to manually enter the amount of loan you are requesting on this application (and interest rate).

**TOTAL AMOUNT OF LOAN BEING REQUESTED TODAY** \$ \_\_\_\_\_

E) Report your estimated future monthly loan payment here using the **Standard payment plan** amount: \$ \_\_\_\_\_  
(estimated monthly payment)

I agree to the terms and conditions of borrowing student loans.

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

**STOP HERE: For Office use only:**

Degree: AS / AA / Certificate	Total Earned Credits _____	Dependent / Independent	1 <sup>st</sup> Yr /// 2 <sup>nd</sup> Yr
Maximum academic year amount _____ (check previous school/NSLDS)			
- loan already awarded _____			
= remaining AY eligibility _____			
<b>SUMMER COST ONLY</b>			
Was Loan Limited: No / Yes due to: Max / COA / Aggregate / Proration / Other (see below)			
Cost of Attendance _____			
-Summer EFC _____			
-Financial aid _____			
-Resources _____			
Sub Loan Eligibility \$ _____			
Maximum Loan Eligibility \$ _____		Date Processed _____ Counselors Initials _____	