IECC DIRECT LOAN REQUEST FORM

Student's Name _____ Please contact me at: _____phone

SSN/ID Number _____ _____email

Eligibility Chart Loan type is determined by your eligibility for need based aid	Dependent As defined by FAFSA		Total Annual Limit	Independent As defined by FAFSA		Total Annual Limit
Grade Level	Base (generally Subsidized)	Additional Unsubsidized		Base (generally Subsidized)	Additional Unsubsidized	
Freshman (>32 earned credits)	$3,500.00	$2,000.00	$5,500.00	$3,500.00	$6,000.00	$9,500.00
Sophomore (32 or more earned credits)	$4,500.00	$2,000.00	$6,500.00	$4,500.00	$6,000.00	$10,500.00

Maximum lifetime eligibility combined undergraduate loan limits for a: Dependent student is $31,000 and for an: Independent student is $57,500. This includes any prior loans at a prior institution. You can review your total loan debt at nslds.ed.gov. Your loan request may be adjusted or denied if you are close to or exceed these lifetime loan limits.

If you are a dependent student whose parents are ineligible for a Parent Plus loan, you may be able to receive additional Direct Unsubsidized Loan funds. Contact the financial aid office for more information.

You are not required to borrow the full amount for which you are eligible. Review your educational expenses and consider when choosing the amount of your loan.

Subsidized $_____ Unsubsidized $_____

I wish to borrow for (check all that apply):_____ Fall Semester _____ Spring Semester _____ Summer Semester

Before submitting this form to the Financial Aid office, be sure that the following have occurred:

- ☐ I have completed the online Loan Entrance Counseling and Master Promissory Note at www.studentloans.gov
- ☐ I understand I must be enrolled at least half time (6 credit hours) on the date of disbursement.
- ☐ I understand loan funds are not disbursed until 30 days into each semester.
- ☐ I understand all loans require 2 disbursements. Loans requested for one term only will be disbursed in 2 separate, equal disbursements.
- ☐ I understand if I fail to meet the standards of Satisfactory Academic Progress, my loan will be cancelled.
- ☐ I understand if I withdraw completely before 60% completion of the term, I must repay a portion of my loan.
- ☐ I understand I am required to complete an online Loan Exit interview when I cease to be enrolled at least half time.

I request the amounts indicated above, and understand that the amounts may be adjusted due to my eligibility, which may be affected by my cost of attendance, other aid or assistance received, and my estimated family contribution, calculated by the Department of Education. I understand that the loan(s) will not be originated if I have not completed the Master Promissory Note and the Loan Entrance Counseling online.

The four colleges of Illinois Eastern Community Colleges will allow eligible students to charge institutional charges as needed for the semester (if their financial aid files have been completed). My signature below indicates my approval for these charges to be subtracted automatically from my financial aid prior to release, unless otherwise rescinded by me.

_____ _____

Student's Signature Date