



# LOAN APPLICATION

Aid Year: \_\_\_\_\_

Student's Name: \_\_\_\_\_ Student ID: \_\_\_\_\_  
Last First M.I.

Date of Birth: \_\_\_\_\_ (MM/DD/YYYY) Phone Number: (\_\_\_\_) \_\_\_\_\_

The total amount I am requesting is \$ \_\_\_\_\_.

**Requirements:**

All borrowers must complete a Loan Entrance Counseling session and electronically sign a Direct Loan Master Promissory Note at [www.studentloans.gov](http://www.studentloans.gov).

All borrowers must complete an in-person Entrance Counseling session during one of the posted session times. If you are not able to make it to one of the times listed, **please contact Lori Fukui-Stoos, in the Financial Aid Office**, to schedule an individual counseling session.

**Loan Limits**

Loan limits vary according to the grade level, dependency status and/or attendance for a full Academic Year. Student loans may be prorated based on Program Completion timeframe. The annual loan limits are as follows:

	BASE (Subsidized & Unsubsidized)	Additional Unsubsidized	Maximum Combined
Dependent 1 <sup>st</sup> Year Student (Freshmen)	\$3,500	\$2,000	\$5,500
Dependent 2 <sup>nd</sup> Year Student (Sophomore)	\$4,500	\$2,000	\$6,500
Independent 1 <sup>st</sup> Year Student (Freshmen)	\$3,500	\$6,000	\$9,500
Independent 2 <sup>nd</sup> Year Student (Sophomore)	\$4,500	\$6,000	\$10,500

I understand and agree to the following information regarding receiving a studentloan:

1. This is a loan that must be **repaid**.
2. I must be enrolled at least half-time (6 credits) at Hawaii Community College.
3. I must inform the HawaiiCC Financial Aid Office once I graduate, withdraw, transfer, drop below half-time, or stop attending classes.
4. I may receive a **subsidized** loan for no more than 150% of the length of my program. If I do not complete my program, I may lose the interest subsidy on my **subsidized** loan(s).
5. Loans are always divided into two disbursements.
6. Disbursements for first-time, first-year borrowers will be 30 days after the first day of school.
7. A loan fee will be automatically deducted from each loan disbursement.
8. My loan application will not be reviewed until all requirements have been completed.

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

**SCHOOL SECTION: For Financial Aid Use Only** Loan Period: \_\_\_\_\_ to \_\_\_\_\_

Current Major/Degree: \_\_\_\_\_ DEP / INDEP

# Credits Earned: \_\_\_\_\_ New Borrower:  Yes  No

**NSLDS LOAN HISTORY** SUB: \$ \_\_\_\_\_ UNSUB: \$ \_\_\_\_\_ SULA: Yes / No SULA Usage: \_\_\_\_\_

Loan Fee: \$ \_\_\_\_\_ COA: \$ \_\_\_\_\_ EFC: \$ \_\_\_\_\_ SUB: \$ \_\_\_\_\_ UNSUB: \$ \_\_\_\_\_ **TOTAL:** \_\_\_\_\_

Certified Date & Initials: \_\_\_\_\_ Disbursement Dates: 1<sup>st</sup> \_\_\_\_\_ 2<sup>nd</sup> \_\_\_\_\_

Comments: \_\_\_\_\_

# FEDERAL STUDENT LOANS

Student loans are available to eligible students enrolled at least half-time (6 credits) at Hawaii Community College to help meet their educational expenses. **Student loans must be repaid.**

## Types of Loans

**FEDERAL DIRECT LOANS** are funded by the U.S. Federal Government and must be repaid to the U.S. Department of Education. Repayment begins six (6) months after you graduate, withdraw, transfer to another institution, drop below half-time enrollment, or stop attending classes. Federal Direct Loans are subject to loan fees and will automatically be deducted from your loan disbursements. Loans are disbursed in two equal payments during the period of the loan.

- Direct **SUBSIDIZED** Loans are offered to students who demonstrate financial need. The federal government pays the interest on the loan while the student is enrolled at least half-time status. Students will be responsible for the interest that accrues while the loan is in the grace period. Check [www.studentloans.gov](http://www.studentloans.gov) for the most current interest rates and processing fees.
- Direct **UNSUBSIDIZED** Loans are typically offered to students who do not demonstrate financial need. It may also be used to supplement a Federal Direct Subsidized Loan. Unlike the Federal Direct Subsidized Loan, the borrower is responsible for the interest on the loan from the time of disbursement until the loan has been paid in full. Check [www.studentloans.gov](http://www.studentloans.gov) for the most current interest rates and processing fees.

## SULA: Subsidized Usage Limit Applies

- **NEW:** Effective for first-time borrowers on or after July 1, 2013 there is a time limit on the maximum period of time you can receive Federal Direct Subsidized loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program. This is called your "maximum eligibility period". If you continuously enroll and do not complete your program (or you transfer to a program of equal or less length), you can lose the interest subsidy on your Federal Direct Subsidized Loan(s) for the remaining life of the loan(s).
- Please visit <https://studentloans.gov/myDirectLoan/directSubsidizedLoanTimeLimitation.action> for more information.

## Repayment

- When you leave school (graduate/transfer/officially withdraw) or enroll at less than half-time status, your 6-month grace period begins. During your grace period you are not required to make payments on your Direct loans. At the end of your grace period you will be placed on the Standard Repayment Plan, but you can always work with your servicer to change it to a repayment plan that works best for you. [To see repayment plan options, click here.](#)

## Default Prevention Plan

- Hawaii Community College Financial Aid Office has developed a plan for default prevention and debt management. To view it, click [Hawaii Community College Default Prevention Plan](#).

## Don't Borrow Blindly

- It's important to understand all the terms of your loans and their repayment responsibilities before you borrow. Student loans are nearly impossible to discharge in bankruptcy, so the student loan choices you make today could impact you for the rest of your life. For more information click [Student Loan Repayment Interest Rate Tables](#)

### • **Loan Application Deadlines:**

- **Fall 2018 ONLY Loans: Wednesday, November 14, 2018**  
**2018-2019 Fall & Spring Loans: Wednesday, November 14, 2018**  
**Spring 2019 ONLY Loans: Tuesday, April 30, 2019**

### • **Loan Priority Dates:**

- **Fall 2018 ONLY Loan: Friday, July 13, 2018**  
**2018-2019 Fall & Spring Loans: Friday, July 13, 2018**  
**Spring 2019 ONLY Loan: Friday, November 30, 2018**