

Cloud County Community College Financial Aid Office

2022-2023 Academic Year – Federal Direct Loan Request Form

2221 Campus Drive Concordia, KS 66901 • 800-729-5101 Ext. 280

finaid@cloud.edu • <https://mappingyourfuture.org/MappingXpress/cccc/> Passcode: Cloud65

WHAT IS A FEDERAL DIRECT LOAN?

Direct Loans are available to eligible students (*with a complete Financial Aid file*) through the federal government to help pay for educational expenses. The Department of Education issues Federal Direct Loan funds after approval from the college.

- A **Subsidized loan** is awarded based on financial need as determined by the FAFSA. If you qualify, the federal government pays interest on the loan (“subsidizes” the interest) until you begin repayment and during authorized periods of deferment. The current Subsidized Loan Interest Rate is 3.73%.
- An **Unsubsidized loan** is not awarded strictly on the basis of need and **you will be charged interest from the time the loan is disbursed until it is repaid in full.** The current Unsubsidized Loan Interest Rate is 5.28%.

REQUIRED DOCUMENTS FOR FEDERAL DIRECT LOANS

**This form must be returned to the CCCC Financial Aid Office.*

Each student must complete **Entrance Counseling**, and a **Loan Agreement (MPN)** at www.studentaid.gov. A student with a previously completed and valid Entrance Counseling and an unexpired Loan Agreement (MPN) on file with Department of Education for our school are encouraged (but not required) to resubmit these documents.

ORIGINATION FEES

Origination fees are assessed by the Department of Education for each loan disbursement and are deducted from your loan amount before it appears on your student account. Contact the office for current origination fee amounts.

INCEPTIA & REPAYMENT

CCCC has partnered with [Inceptia](#), a division of National Student Loan Program (NSLP), to provide you with FREE assistance on your Federal student loan obligations to ensure successful, and comfortable, loan repayment. For additional resources including information on repayment options, please visit Inceptia’s Student Loan Knowledge HQ website at HeroKnowl.org. Repayment is not required until after the student graduates, withdraws, or is no longer enrolled in at least 6 credit hours.

SINGLE TERM LOANS

Loans requested for a single semester must be disbursed in two equal disbursements, with one disbursement being after the halfway point of the semester. If a single term loan will be disbursed after the halfway point of the semester, the loan may be disbursed fully at the next available disbursement.

SEMESTER AND DISBURSEMENT INFORMATION

Disbursement occurs when financial aid funds are applied to the student account. If the financial aid disbursement is more than the charges on the student account, the student will receive a refund. **Below are scheduled refund dates for 2022-2023.** (There may be additional disbursements available for students whose financial aid was not completed prior to the scheduled disbursements listed below.)

Fall 2022 Refund Dates

August 17, 2022 through December 15, 2022

Spring 2023 Refund Dates

January 18, 2023 through May 18, 2023

Friday – September 23, 2022	<i>16-Week & 1st Session Classes</i>	Friday – February 24, 2023
Friday – September 23, 2022	<i>Single Term 1st Disbursement</i>	Friday – February 24, 2023
Friday – October 21, 2022	<i>Single Term 2nd Disbursement</i>	Friday – March 31, 2023
Friday- November 4, 2022	<i>2nd Session Classes</i>	Friday – April 14, 2023

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BORROWER INFORMATION

Last Name **First Name** **SSN**

CCCC ID# **Phone number (with area code)** **CCCC Graduation Semester and Year**

THIS IS A LOAN THAT MUST BE PAID BACK – PLEASE BORROW RESPONSIBLY!

The Parent PLUS Loan Application (for parents of dependent students) is available at www.studentaid.gov
 Additional unsubsidized funds are available for dependent students whose parents do not qualify for PLUS loans

	Credits Earned	Dependent Student <small>Subsidized + Unsubsidized</small>	Independent Student <small>Subsidized + Unsubsidized</small>
First Year (Freshman)	0-29	\$3,500 + \$2,000 <i>Annual Limit = \$5,500</i>	\$3,500 + \$6,000 <i>Annual Limit = \$9,500</i>
Second Year (Sophomore)	30+	\$4,500 + \$2,000 <i>Annual Limit = \$6,500</i>	\$4,500 + \$6,000 <i>Annual Limit = \$10,500</i>

*All students are eligible to request up to their Annual Limit as an Unsubsidized loan but **Subsidized Loan Eligibility** is determined by the FAFSA application process and other aid received.*

I wish to request \$ _____ of the Maximum Annual Limit for

Fall 2022/Spring 2023
 Fall 2022 only*
 Spring 2023 only*

Loan will be split equally per semester

*See reverse side for additional information about Single Term Loans

Student Certification: (Read each statement, then check each box)

- I acknowledge that I have completed the ****REQUIRED**** Loan Entrance Counseling at www.studentaid.gov
- I acknowledge that I have completed the ****REQUIRED**** Loan Agreement (MPN) at www.studentaid.gov.
- I acknowledge that I have completed the Annual Student Loan Acknowledgment at www.studentaid.gov.
- I understand that I must be enrolled in a minimum of 6 Financial Aid Eligible credit hours each semester to be eligible for any Direct Loans.
- I understand that my loan disbursement will be applied to my educational charges at Cloud County Community College before I receive a refund from my loan.
- I understand that delayed disbursements & refunds occur for classes that begin after the initial start date for Full Session and 1st Session courses.
- I understand that my Financial Aid Eligible hours of enrollment & expected graduation date may affect my loan eligibility.
- I understand that my financial aid (scholarships, grants, loans, payments made by third parties) cannot exceed my cost of attendance and that the Financial Aid Office will notify me of any revisions made to my request/awards.

I have read the 2022-2023 Federal Direct Loan Request Form completely and certify that I acknowledge the information contained within. I understand that loan funds are to be used for education-related expenses and must be repaid regardless of the outcome of my education. DO NOT SIGN THIS FORM ELECTRONICALLY – PLEASE PRINT OUT TO SIGN

Borrower's Signature _____

Date _____