

Cloud County Community College Financial Aid Office

2022-2023 Academic Year – SUMMER Federal Direct Loan Request Form

2221 Campus Drive Concordia, KS 66901 • 800-729-5101 Ext. 280 • Fax 785-243-1839

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 on the basis of financial need. If you qualify, the federal government pays interest on the loan (“subsidizes” the loan) until you begin repayment and during authorized periods of deferment. The 2022-2023 Subsidized Loan Interest Rate is **4.99%**.

An **Unsubsidized loan** is NOT awarded strictly on the basis of need. If you qualify for an Unsubsidized Loan, **you will be charged interest from the time the loan is disbursed until it is repaid in full.** The 2022-2023 Unsubsidized Loan Interest Rate is **4.99%**.

REQUIRED DOCUMENTS FOR FEDERAL DIRECT LOANS **This form must be returned to the CCCC Financial Aid Office.*

FIRST-TIME BORROWERS: Complete **Entrance Counseling**, and a **Loan Agreement (MPN)** at www.studentaid.gov.

STUDENTS WITH PREVIOUSLY BORROWED LOANS: A student with valid Entrance Counseling and an unexpired Loan Agreement (MPN) on file with Department of Education are encouraged (not required) to resubmit these documents.

ORIGINATION FEES & REPAYMENT

Origination fees are assessed by the Department of Education for each loan disbursement. Contact the office for current origination fee amounts. Repayment is not required until after the student graduates, withdraws, or is no longer enrolled in at least 6 credit hours.

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.

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

(There may be additional disbursements available for students whose financial aid was not completed prior to the deadlines for the scheduled disbursements listed below.) **Below are scheduled refund dates for Summer 2023. In order to be eligible for a disbursement, the student must be currently enrolled and attending a minimum of 6 Financial Aid Eligible credit hours.**

Summer 2023 Refund Dates

June 5, 2023 through August 1, 2023

FIRST HALF Summer Session 1 / Extended Session	Thursday June 29, 2023
SECOND HALF Summer Session 1 / Extended Session	Thursday, July 13, 2023
Summer Session 2	Thursday July 20, 2023

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BORROWER INFORMATION

Last Name

First Name

SSN

CCCC ID#

Phone number (with area code)

Graduation Semester and Year

**THIS IS A LOAN THAT MUST BE PAID BACK WITH INTEREST
PLEASE BORROW RESPONSIBLY!**

NOTE: Summer loan eligibility is based on many factors. Your request will be compared to your estimated cost of attendance, estimated financial assistance, and annual loan maximum amounts.

I wish to request \$ _____ for the Summer 2023 semester.

*All summer loans will be disbursed in **two equal disbursements**. The first after Census Date (20th Class Day) and the second after the 50% point of the semester. You may not receive a refund of excess funds until after your second disbursement.*

Student Certification: Read each statement & check each box.

- I acknowledge that I have completed the ****REQUIRED**** Entrance Counseling at www.studentaid.gov
- I acknowledge that I have completed the ****REQUIRED**** Master Promissory Note (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 Federal 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 and refunds occur for classes that begin after the initial start date for Full Session / 1st Session courses.
- I understand that my Financial Aid Eligible hours of enrollment and 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 Summer 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.

Borrower's Signature _____

Date _____