

2017-2018 SUBSIDIZED LOAN REQUEST FORM

Name _____ Student ID _____

Amount requested _____ -OR- I would like to receive the maximum loan amount my budget will allow.

Students may borrow subsidized and/or unsubsidized loans, depending on their cost of attendance, dependency status, and year in school.

You can view Direct Loan Borrower’s Rights & Responsibilities Statement and Sample Repayment Plan at <http://www.direct.ed.gov/pubs/dlrights.pdf>

Note: This form is for subsidized loans only.

Subsidized	Unsubsidized
Based on Financial need and does not accrue interest as long as the student is enrolled in at least six credit hours.	Begins accruing interest at the time of disbursement; interest will accrue and be capitalized at the end of deferment.

Read carefully and sign below:

Interest Rate

- The interest rate as of 7/1/17 is currently 4.45%. (For the most current interest rates and loan fees please check studentaid.gov)

Loan Fees

- A loan fee of 1.069% of the gross loan amount is deducted before the loan is disbursed. (1.066% is the current loan fee for loans disbursed on or after 10/1/2017)

Repayment

- Repayment of principal and interest is deferred until 6 months after you cease to be enrolled at least half-time in a degree/certificate program.
- I understand that I have 14 days after my loan is disbursed to cancel the loan and return any loan funds received to CSI.

Loan Tips

- The *net* loan amount is credited to your student account in equal disbursements for each term you attend.
- You are responsible for repaying the *gross* loan amount.
- Loans will be disbursed in two equal installments. If only attending one term loans will be split into two equal disbursements within that one term.
- I understand that if I drop below 6 credit hours before my loans are disbursed to me, I am no longer eligible to receive the funds. At this time exit counseling will be required.
- I know that I need to complete Student Loan Entrance Counseling and sign a Master Promissory Note before my loan will be disbursed.
- I understand that my loan eligibility may change if I have received additional financial aid that has not been reported to the CSI Financial Aid Office.
- If my loan needs to be adjusted, I will be responsible for repaying the over awarded amount to CSI.
- I certify that I will only use this loan for education-related expenses.
- I understand that subsidized loans have limitations and I can lose my interest subsidy. With this I understand and have read about the 150% subsidized loan limit.

If your subsidized loan does not meet your financial needs you may submit the Unsubsidized Loan request.

I hereby read and understand the above statements regarding my student loan award and have attached the following documents to this form with submission to the Financial Aid office. Student

Signature _____ Date _____

