

2022-2023 SUBSIDIZED LOAN REQUEST FORM

Name _____ Student ID _____

Amount requested _____ -OR- I would like to receive the maximum loan amount my budget will allow.
_____ Initial here if you would like to **cancel your work-study** aid offer and replace it with this sub loan.

Students may borrow subsidized and/or unsubsidized loans, depending on their cost of attendance, dependency status, and year in school. You can view the **Direct Loan Borrower’s Rights & Responsibilities Statement** and a **Sample Repayment Plan** at <https://ifap.ed.gov/sites/default/files/attachments/2020-04/SubUnsubMPN.pdf> (pg. 6-14.)

Note: This form is for subsidized loans only. Read carefully and sign below:

| 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. |

Interest Rate & Loan Fees

- Visit <https://studentaid.ed.gov/sa/types/loans/interest-rates> to find the most current interest rate and loan fees.

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

- I know that I need to complete **Student Loan Entrance Counseling** and sign a **Master Promissory Note (MPN)** before my loan will be disbursed.
- 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 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.
- **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.

Signature _____

Date _____

| ***Office Use only*** | | |
|-------------------------------------|--|--|
| NSLDS Loans (___ / ___) _____ | Federal Loan Data: | Document details: (Approved/Received) |
| Annual Limit Reached? (YES/NO) | Loan period correct? ___ Academic Year | Comment: (approved, denied, term) |
| Prorate needed? (YES/NO) | correct? ___ Origination check ___ | Revised award letter sent: ___ |
| Aggregate Amount: _____ | Dependent or Independent | Summer loan? check academic year on all |
| SULA: _____ Budget Remaining: _____ | 6 Eligible Credits: (YES/NO) | other loans |
| New Loan Amount: _____ | POE/Student Info Grade Level: | Advisor Initials: _____ Date: _____ |

