

Name:	Student ID:	Phone:
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I will graduate at the end of: (select one)	I am requesting a loan for term/s: (select one)
<input type="checkbox"/> Fall 2011	<input type="checkbox"/> Fall Only <input type="checkbox"/> Winter Only
<input type="checkbox"/> Winter 2012	<input type="checkbox"/> Fall/Winter
<input type="checkbox"/> Future Year	<input type="checkbox"/> Winter/Summer
<input type="checkbox"/> Winter 2012	<input type="checkbox"/> Summer Only

Subsidized and Unsubsidized Loans	
<p><b>Subsidized loans</b> The federal government subsidizes (or pays) the interest while you are in school at least half time, during the grace period, and during deferment periods.</p> <p><b>Unsubsidized loans</b> You are charged interest on the loan from the time it is received. You may pay the interest while in school, during the grace period and during deferment periods. You may also choose to have the interest capitalized, or added, to the principal amount of the loan, increasing the amount you have to repay.</p>	
<p>If you do not qualify for all or part of your requested loan amount in a subsidized loan, should we process the remaining amount as an unsubsidized loan? Check one <input type="checkbox"/> YES <input type="checkbox"/> NO</p>	

The following worksheet will help you determine how much you need to borrow.

<p><u>Tuition and Fees</u> Florida residents: estimate \$102 per credit hour. Non-residents: estimate \$357 per credit hour.</p> <p><u>Books and Supplies</u> Use actual costs or estimate \$55 per credit hour.</p> <p><u>Other Educational Expenses</u> Estimate room and board, transportation and personal expenses.</p>	<table border="1" style="width:100%"> <tr> <th align="center" colspan="2">Estimate Your Expenses</th> </tr> <tr> <td>Tuition and Fees</td> <td align="right">\$</td> </tr> <tr> <td>Books and Supplies</td> <td align="right">\$</td> </tr> <tr> <td>Other Educational Expenses</td> <td align="right">\$</td> </tr> <tr> <td><b>TOTAL (A)</b></td> <td align="right">\$</td> </tr> </table>	Estimate Your Expenses		Tuition and Fees	\$	Books and Supplies	\$	Other Educational Expenses	\$	<b>TOTAL (A)</b>	\$				
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<b>TOTAL (A)</b>	\$														
<p><u>Grants and scholarships</u> Include funds awarded by the financial aid office. Also include any scholarship funds you expect to receive from third party organizations.</p> <p><u>Family</u> resources include gifts to help fund your education.</p> <p><u>Other</u> can include resources such as work earnings, unemployment, or the value of free room and board.</p>	<table border="1" style="width:100%"> <tr> <th align="center" colspan="2">Available Resources</th> </tr> <tr> <td>Grants</td> <td></td> </tr> <tr> <td>Scholarships</td> <td align="right">\$</td> </tr> <tr> <td>Family</td> <td align="right">\$</td> </tr> <tr> <td>Savings</td> <td align="right">\$</td> </tr> <tr> <td>Other</td> <td align="right">\$</td> </tr> <tr> <td><b>TOTAL (B)</b></td> <td align="right">\$</td> </tr> </table>	Available Resources		Grants		Scholarships	\$	Family	\$	Savings	\$	Other	\$	<b>TOTAL (B)</b>	\$
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<p>Subtract the total of your estimated resources (Total B) from your estimated expenses (Total A).</p>	<table border="1" style="width:100%"> <tr> <td>Amount needed for my education (A) – (B)</td> <td align="right">\$</td> </tr> </table>	Amount needed for my education (A) – (B)	\$												
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Now, indicate the amount you wish to borrow for the academic year.	\$
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**Student Loan Default**

You are in default on your student loan if your payments are 270 days past due. If you are in default:  
 (initial)\_\_\_\_\_ You are no longer eligible for federal Title IV aid (grants, loans or work study).  
 (initial)\_\_\_\_\_ Your default will be reported to **all** national credit bureaus.  
 (initial)\_\_\_\_\_ Your wages and/or income tax refunds may be garnished and you may be subject to legal action.  
**Student loans generally cannot be discharged in bankruptcy.**

**Student Certification**

I understand that: (a) I must be enrolled in at least 6 degree program credit hours to be eligible for a Federal Direct Loan. (b) If I withdraw, drop below 6 credits, or graduate, I will be required to complete Exit Loan Counseling. (c) If I am a first-time borrower, I must complete Entrance Loan Counseling and I must complete a Master Promissory Note. (d) I may cancel any amount of my loan until the funds have been received. (e) This is a debt which I must repay after the six-month grace period, which begins when I am no longer enrolled at least than half time. (f) Tuition or book charges made against a loan will be my responsibility if my loan is not approved. (g) If you are a FIRST TIME borrower, failed Standards of Academic Progress, or have borrowed more than \$15,000 for an Associate degree program or \$30,000 for a Bachelor degree program, you are required to attend a Debt Management Workshop.

Borrower Signature	Date	Advisor Initials
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## Federal Direct Student Loan Checklist

- All requested documents have been submitted
- I am enrolled in at least six credits
- I am pursuing a degree that is approved for financial aid
- I have completed my Loan request form and submitted the form to the financial aid office
- I have reviewed the loan process step on the BC website
- I have completed my Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov)
- I have completed loan entrance counseling at [www.studentloans.gov](http://www.studentloans.gov)
- If you are a FIRST TIME borrower, failed Standards of Academic Progress, or have borrowed more than \$15,000 for an Associate degree program or \$30,000 for a Bachelor degree program, you are required to attend a Debt Management Workshop.
- I understand that by completing all of the above my loan can now be processed.
- I understand processing my Federal Loan takes about 2 weeks.
- I will check MyBC after two weeks to verify my loan has been offered and accepted.  
(accepted loans cover tuition)

## Loan Limits

Grade Level	Dependent Undergraduate Student (except students whose parents are unable to obtain PLUS Loans)	Independent Undergraduate Student (and dependent students whose parents are unable to obtain PLUS Loans)
First Year	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second Year	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Third and Beyond (each year)	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.
All Remedial Classes	\$2,625—Maximum for the year	\$2,625—Maximum for the year
Maximum Aggregate Total Loan Debt	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	\$57,500—No more than \$23,000 of this amount may be in subsidized loans.

## Delivery of Loan Funds

**Federal regulations require that all Federal Stafford Loans be issued in 2 equal disbursements.** If the loan covers 2 semesters, loan funds will be disbursed in equal amounts at the beginning of each semester.

The disbursement date is the date that Broward College receives loan funds for students. Funds are posted to student accounts within 3 days of receipt. Any funds remaining after tuition, fees, and bookstore charges, are sent to students within 14 business days of the date that a credit balance, or refund, is created on the student's account.