



Financial Aid Office
 Colston Hall, Room 504
 P: 718.289.5700
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Bronx Community College
 Of The City University of New York
 2155 University Avenue
 Bronx, New York 10453

2017-2018 PAPER FEDERAL DIRECT LOAN APPLICATION

Borrower information to be completed by Student

(Please print clearly in **Black or Blue Ink** only. NOTE: Incomplete applications will NOT be processed)

Name: _____
LAST NAME FIRST NAME MI

Date of Birth: _____
MM DD YYYY XXX-XX- SOCIAL SECURITY # (LAST 4 DIGITS ONLY) CUNYFIRST EMPLID #

Address: _____
NUMBER/STREET APT # CITY STATE ZIP

Phone: (____) _____ - _____ Email: _____ @ _____

Before applying for a Federal Direct Loan, make sure you have met the following requirements:

- Yes No I have completed a Free Application for Federal Student Aid (FAFSA) for the 2017 – 2018 school year. If not visit www.fafsa.gov to do so.
- Yes No I have completed the **Entrance counseling** and a **Master Promissory Note (MPN)**. If not visit www.studentloans.gov to do so. *You must use your FSA ID in order to electronically sign and submit both forms. Make sure to print or save a copy for your records.*
- Yes No I am enrolled and attending courses worth a minimum of six (6) credits/equated credits and am matriculated in a degree granting program. I am aware that I must also be meet Satisfactory Academic Progress (**SAP**) in order to receive the Federal Direct Loan(s).
- Yes No I understand that all disbursements of Direct Loan Funds begin **30** days after the first day of classes for the term. All loans will be disbursed in two (2) equal payments per semester. Please allow up to two weeks for your Federal Direct Loan(s) to be processed.

All sections below must be completed in order for your loan to be successfully processed:

- How many credits will you be taking in the: Fall Semester: _____ Spring Semester: _____ Summer Semester: _____
- When do you expect to graduate: _____
MM YYYY
- Please indicate below the amounts you wish to borrow. (****If you wish to borrow Unsubsidized Loan funds you must check the box next to "Direct Unsubsidized Loan," if left unchecked our Office will only process Direct Subsidized Loans****)
 Direct Subsidized Loan ****Direct Unsubsidized Loan****

Please check only ONE of the options below:

- Fall/Spring: *Fall & Spring* \$ _____
- Fall only: *Fall Term Only* \$ _____
- Spring only: *Spring Term Only* \$ _____
- Summer only: *Summer Term Only* \$ _____
- Summer/Fall only: *Summer/Fall Term Only* \$ _____

Applicant Certification: My signature below certifies that I understand: **1)** This request form is not a Master Promissory Note (MPN); **2)** That I have completed Direct Loan Entrance Counseling before submitting my application; **3)** The Office of Financial Aid will determine my eligibility for Federal Direct Loans; **4)** My Federal Direct Loan request cannot be processed until the Financial Aid Office has received the results of my 2017-2018 FAFSA, collected all required documentation, and determined my application information to be correct; **5)** I must maintain half-time enrollment (**6** credits) in order to receive any disbursement of Direct Loan funds; **7)** The Direct Loan amount cannot exceed my cost of attendance (COA) minus any other financial aid awarded; **8)** My loan may be reduced at any time due to a change in enrollment or financial aid eligibility; and **9)** The Bursars' Office will make any necessary deductions from my Federal Direct Loan to pay my remaining tuition liability before I receive the balance of the funds.

Student's Signature: _____ Date: _____

CERTIFIED BY: _____ DATE: _____

Notes : _____



Financial Aid Office

LOAN FACTS

LOAN PAYMENTS WILL BE ISSUED IN 2 DISBURSEMENTS

NO BOOK ADVANCES ON LOANS. PLEASE PLAN AHEAD.

- 1) Students must maintain good academic standing (**SAP**).
- 2) **Students are required to be in attendance at least half time (6 credits) in order to receive a loan.** Students who drop below half time after receiving a loan must contact the financial aid office to arrange an Exit Interview.
- 3) Borrowers with Bronx Community College must wait a minimum of 30 days after the first day of classes to receive their first loan check.
- 4) Loan Payments will only be refunded to the student after tuition is fully paid.
- 5) Single semester loan for graduating student will be prorated.
- 6) By signing a promissory note the borrower takes responsibility for repaying the loan in full.
- 7) Students who have received a loan and then drops all of the courses must contact the financial aid office.
- 8) Direct Loan interest rates are variable and are adjusted each year but will never exceed 8.25 %.
Note:
 - a) *No interest accrues on Subsidized Direct Loans while a student is still in school for at least half time.*
 - b) *Interest on Direct Unsubsidized Loans begins to accrue on the day the loan is disbursed.*
- 9) It will take approximately two weeks to process your loan application. To check on your loan status login to www.studentloans.gov or check to your CUNYfirst account.