



2014-2015 Additional Loan Request Form

Mail: Financial Aid Office
Eastern Wyoming College
3200 West C Street
Torrington, WY 82240
Fax: 307-532-8222

This application is to be used by students who already have a Federal Direct Loan awarded to them and are requesting an additional loan amount due to the cancellation of other aid, a PLUS loan denial, a change in grade level, or additional need. Depending on other eligibility factors, students are packaged with the base eligibility amount in student loans (see chart and information on the back of this form), however they **MAY** have eligibility for additional loans. Please note that most additional loans come in the form of unsubsidized loans. You are charged interest from the day the loan is disbursed until it is fully repaid, including all in-school, grace, and deferment periods. You have the option of paying interest while in school, or it can be deferred until after graduation. If the interest accumulates, it will be capitalized and added to the principle amount of the loan, thereby increasing the total amount of the loan. If the interest is capitalized, **you will owe more than you borrowed.**

STUDENT INFORMATION

_____	_____	_____	_____
Last Name	First Name	M.I.	EWC Student ID Number
_____			_____
Address (include apartment number)			Social Security Number (last four digits)
_____			_____
City, ST, Zip			Phone Number (include area code)

FINANCIAL LITERACY

Before deciding to borrow additional loan funds, do some financial planning. Ask yourself these questions:

- Is it really a good idea to borrow at this time?
- Is borrowing an unsubsidized loan absolutely necessary?
- Do I really need this loan and have I explored other options?
- Have I examined my budget and reduced expenses wherever possible?
- Am I being realistic? I should only borrow what I need, even if I am eligible for more.

What are your career goals: *College degree/major* _____

Projected job/position after graduation _____

Anticipated annual starting salary in your field _____

Use O*Net's online resource, www.onetonline.org/ to project annual income based on your projected career

List your current aggregate loan amounts: *Subsidized \$* _____ *Unsubsidized \$* _____

Access your total loan debt on the National Student Loan Data System (NSLDS) web site: nsls.ed.gov/

Determine your estimated monthly loan payment: _____

Use the Repayment Estimator at studentaid.ed.gov/repay-loans/understand/plans to look at monthly payments under different plans.

****Is your monthly loan payment reasonable and manageable considering your anticipated salary? YES NO**

LOAN REQUEST

- I understand and am aware of my current aggregate loans and request to borrow additional unsubsidized student loan funds:
 - maximum amount
 - \$ _____ (check maximum or enter a specific dollar amount)
- I am requesting additional loan funds because:
 - I am a dependent student whose parent(s) were denied a Federal Parent PLUS loan (FA Office must have copy of denial)
 - I have completed 30+ credits and would like to request the additional amount available as a sophomore
 - I have additional need (provide a detailed explanation below of the need for the increased loan amount)

By signing this worksheet, I certify that all of the information reported is complete and correct.

Student signature: _____ **Date:** _____

WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, sentenced to jail, or both.

Maximum annual Federal Loan Limits

Dependent Student (included parental information on FAFSA)

Earned credit hours	Grade level	Base amount*	Additional base unsubsidized eligibility	Annual Maximum	Aggregate Loan Limits
0-30	Freshman	\$3,500	\$2,000	\$5,500	\$31,000 (maximum \$23,000 in subsidized)
30+	Sophomore	\$4,500	\$2,000	\$6,500	

*Base amount may be subsidized or unsubsidized or a combination of both depending on eligibility. Additional base amounts are always unsubsidized.

Dependent students whose parents are denied a PLUS loan should refer to the Independent Student chart below.

Independent Student

Earned credit hours	Grade level	Base amount*	Additional base unsubsidized eligibility	Additional unsubsidized eligibility	Annual Maximum	Aggregate Loan Limits
0-30	Freshman	\$3,500	\$2,000	\$4,000	\$9,500	\$57,500 (maximum \$23,000 in subsidized)
30+	Sophomore	\$4,500	\$2,000	\$4,000	\$10,500	

*Base amount may be subsidized or unsubsidized or a combination of both depending on eligibility. Additional base amounts are always unsubsidized.

Important points to note:

- Students must be enrolled at least half time (six credits) to receive student loan funds.
- Maximum amounts of subsidized and unsubsidized loans awarded depend on your Expected Family Contribution as determined by the Free Application for Federal Student Aid (FAFSA), your Cost of Attendance, and other financial awards you receive as well as annual and aggregate limits listed above.
- The amount of your total Fall and/or Spring loans will affect the amount of loan eligibility left for summer classes.
- In addition to interest rates, loans have origination fees proportionately deducted from each loan disbursement. To see the most current information regarding student loan interest rates and any potential fees assessed, please visit www.StudentAid.gov.
- If you are a first-time borrower on or after July 1, 2013, there is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. This time limit does not apply to Direct Unsubsidized Loans or Direct PLUS Loans. If this limit applies to you, you may not receive Direct Subsidized Loans for more than 150 percent of the length of your degree. This is called your "maximum eligibility period." Your maximum eligibility period is based on the published length of your current program. You can usually find the published length of any program of study in EWC's Catalog.

For example, if you are enrolled in a two-year associate degree program, the maximum period for which you can receive Direct Subsidized Loans is three years (150 percent of 2 years = 3 years). Because your maximum eligibility period is based on the length of your current program of study, your maximum eligibility period can change if you change to a program that has a different length. Also, if you receive Direct Subsidized Loans for one program and then change to another program, the Direct Subsidized Loans you received for the earlier program will generally count toward your new maximum eligibility period.

- After you graduate, leave school, or drop below half-time enrollment, you will have a six-month grace period before you are required to begin repayment. During this period, you'll receive repayment information from your loan servicer, and you'll be notified of your first payment due date. Payments are usually due monthly. Find your total loan balance and loan servicer information at: nsls.ed.gov/.
- For more information on Direct student loans, see www.StudentAid.gov.