



2014-2015 Federal Direct Loan Request Form

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

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)	

Student Educational Expense Budget Worksheet

As per Eastern Wyoming College's Default Prevention and Debt Management Plan, you are required to complete all information on both pages before we can originate your loan. Failure to provide complete information will result in the delay or cancellation of your request.

Please list the **educational expenses** you are incurring for the academic year and the cost associated with each expense. If you list semester amounts for tuition, fees, books and supplies, multiply by two to get academic year expenses. If you list monthly amounts for rent, food, and other expenses, multiply by nine to get academic year expenses. Next, list all the **financial aid** (grants, loans, scholarships) you will receive for the year plus **income** available to help you cover your educational expenses.

This worksheet is meant to help you budget your money to ensure you are not getting into unnecessary loan debt. Only borrow what you need to cover your educational expenses! Be conservative now; you can request additional funds later if you are not applying for the maximum available. Remember, ALL LOANS MUST BE PAID BACK.

<u>Educational Expenses</u>	<u>Amount</u>	<u>Current Financial Aid/income</u>	<u>Amount</u>
Tuition and Fees	_____	Pell Grant	_____
Textbooks/supplies	_____	Subsidized Direct Loan	_____
Rent/Mortgage/Dorm Room	_____	Unsubsidized Direct Loan	_____
Food/Meal Plan (Student's)	_____	PLUS Loan	_____
Personal (Student's) <i>Clothing, entertainment, personal items</i>	_____	Other resources (<i>list</i>)_____	_____
Transportation <i>Car payment, gas, insurance</i>	_____	_____	_____
Other (<i>list</i>)_____	_____	Scholarship	_____
_____	_____	Scholarship	_____
<i>Specific to major such as supplies, tools, uniforms</i>	_____	_____	_____
Disability requirements <i>Such as special equipment or additional resources</i>	_____	Employment (<i>income for academic year</i>)	_____

TOTAL EXPENSES: _____	TOTAL AID: _____
Total Educational Expenses:	_____
Less Total Current Financial Aid:	- _____
Equals:	= _____ ★

★ **Is my aid more than my expenses? Do I need the full amount of loans? Have I researched all ways to reduce loan debt?**
For more information on budgeting and financial literacy, visit: <http://ewc.wy.edu/future-students/financial-aid/financial-literacy/>

** **Did you know??** You can estimate your student loan repayments and compare monthly payment amounts under different payment plans at StudentLoans.gov! Just log in, go to **Tools and Calculators** and click on **Repayment Estimator**.

In addition to the budget worksheet on the front side of this page, in order to receive a Federal Direct Stafford Loan you must complete the following four steps:

1 **First-time EWC borrower:**



Second-and third-year EWC borrower:

1. Go online to StudentLoans.gov
 - Sign in using Federal PIN (used to sign FAFSA)
 - Complete Entrance Counseling
 - Complete and sign Master Promissory Note (MPN)
2. Complete and submit the EWC Loan Request Form to the Financial Aid Office

1. Go online to nsls.ed.gov
 - Click Financial Aid Review*
 - Accept Security
 - Sign in using Federal PIN (used to sign FAFSA)
 - Review your aid summary page
 - Print a copy of your summary page
(You may also use MyStudentData Download to download your information into a portable format)
2. Complete and submit the EWC Loan Request Form with a copy of your NSLDS Summary Page

☆ **Your loan will not be processed until ALL required steps are complete!** ☆

2 Please indicate **how much loan you would like to borrow**. Unless otherwise indicated, all loans will be processed for the full 2014-2015 academic year. Annual loan maximums are as follows:

Freshman = \$3,500; **Sophomore** = \$4,500. *May be subsidized/unsubsidized or a combination of both depending on eligibility.*

Students *MAY* qualify for additional unsubsidized loan amounts, but must complete an *EWC Additional Loan Request Form*

Please note that in addition to annual loan limits, there are aggregate limits to all Direct student loans. Students are also limited to receiving subsidized loans for a period not to exceed 150% of the length of the borrower's educational program.

I wish to borrow a total of: \$ _____ /subsidized loan \$ _____ /unsubsidized loan
(Can indicate MAX for amounts if you are unsure of eligibility) *I understand that with an unsubsidized loan, I start accruing interest on the loan as of the day it is disbursed to me.*

** I wish to decline Federal Work Study eligibility to maximize my subsidized loan eligibility: Yes No

3 I wish to borrow for the following term(s) (check one):
 Full Academic Year (August 2014 to May 2015; disbursements are split in half—one fall, one spring)

One semester only (indicate one below):

Please note: Loans must be disbursed in two equal disbursements; the second will be at semester mid-point

Fall 2014 (Aug 2014 to Dec 2014) → **I am graduating in December:** Yes No

Spring 2015 (Jan 2015 to May 2015)

Summer 2015 (May 2015 to Aug 2015) *A separate summer loan application will be available when you enroll*

By signing below I authorize the Eastern Wyoming College Financial Aid office to process my Loan Request Form and I understand the Financial Aid Office will submit my information to the National Student Loan Data System (NSLDS)* and it will be accessible by U.S. Dept. of Education Servicers, guaranty agencies, lenders, and schools determined to be authorized users of the data system.

4 Signature: _____ Date: _____

1. Your award notice **estimates** the amount of Direct Loan for which you qualify. Amounts may change and your loan may be decreased if you receive additional awards exceeding your cost of attendance.
2. Please complete and submit the **Student Educational Expense Worksheet** on the front of this form. The worksheet is designed to prepare the student to manage his/her educational finances.
3. You must be admitted in a degree-seeking program and be enrolled at least half time (six credits) per semester.
4. If you are a first-year student and/or first-time borrower, your first disbursement will be delayed 30 days from the start of your enrollment period.
5. All loans will be disbursed in two disbursements.
6. *Enrollment and financial aid information is submitted to the National Student Loan Data System (NSLDS) and is accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system. Students can keep track of loan status and outstanding balance through the Financial Aid Review section of nsls.ed.gov.