



# 2015-2016 Federal Direct Loan Request Form

Financial Aid Office  
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Torrington, WY 82240  
p: 307.532.8224  
f: 307.532.8222  
[financialaid@ewc.wy.edu](mailto:financialaid@ewc.wy.edu)

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

How much loan do I need in addition to aid I already have to cover my expenses? \_\_\_\_\_


Annual federal loan limits	Base amount <sup>o</sup>	Additional unsubsidized*	Independent student**	Total possible
Freshman (<30 credits)	<b>\$3,500</b>	\$2,000	\$4,000	\$9,500
Sophomore (30+ credits)	<b>\$4,500</b>	\$2,000	\$4,000	\$10,500

<sup>o</sup> Base amount may be subsidized, unsubsidized or a combination of both; all additional amounts are unsubsidized  
<sup>\*</sup> Students applying for additional unsubsidized amounts must complete an Additional Loan Request form  
<sup>\*\*</sup> Independent students are students who are not required to provide parental info on the FAFSA

★ **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](http://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:**
- Go online to [StudentLoans.gov](http://StudentLoans.gov)
    - Sign in using Federal PIN (used to sign FAFSA)
    - Complete Entrance Counseling
    - Complete and sign Master Promissory Note (MPN)
  - Complete and submit the EWC Loan Request Form to the Financial Aid Office
- Go online to [nslsds.ed.gov](http://nslsds.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)
  - 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 2015-2016 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 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: \$** \_\_\_\_\_  
*(Can indicate MAX to receive maximum amount if you are unsure of eligibility)*

- ▶ The Financial Aid Office always processes the maximum subsidized loan for which you are eligible first. Do you wish to decline Federal Work Study eligibility to maximize subsidized loan eligibility (if needed):  **Yes**  **No**
- ▶ Unsubsidized loans start accruing interest from the day they are disbursed. Do you wish to decline unsubsidized loans and only take out the maximum of subsidized for which you are eligible?  **Yes**  **No**

- 3** I wish to borrow for the following term(s) (check one):
- Full Academic Year** (August 2015 to May 2016; 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 2015 (Aug 2015 to Dec 2015) → **I am graduating in December:**  **Yes**  **No**
- Spring 2016 (Jan 2016 to May 2016) → **I am graduating in May:**  **Yes**  **No**
- Summer 2016 (May 2016 to Aug 2016) 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: \_\_\_\_\_

- 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.
- 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.
- You must be admitted in a degree-seeking program and be enrolled at least half time (six credits) per semester.
- 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.
- \*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 [nslsds.ed.gov](http://nslsds.ed.gov).