

3

Repayment estimator:

- Go online and use the Repayment Estimator at <https://studentloans.gov/myDirectLoan/repaymentEstimator.action>
- Log in** to use your current loans **OR Proceed** if you are a new student with no loan debt.
 - Add your **total loan debt estimate** from number two on the first page.
 - 2018-2019 Direct Loan interest rates: 5.05%.
 - Add your estimated salary from number one on the first page.
 - Assume single filing status with one in the household.
 - Calculate your results.
- PRINT your Estimator and attach it to this sheet.**

What is the best payment plan for you and why? Consider monthly payment amounts, total interest paid, total amount paid over the repayment period and possible loan forgiveness provisions.

Will your monthly loan payment be 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:

- \$2,000 additional unsubsidized \$ _____ (enter the total additional loan amount you are requesting for the academic year)

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 am an independent student who would like to request additional loan funds (*explain need below*)
- I have additional need (*provide an explanation below of the need for the increased loan amount*)

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 will be notified of your first payment due date. Payments are usually due monthly. Find your total loan balance and loan servicer information at: nslsds.ed.gov/.
- For more information on Direct student loans, see www.StudentAid.gov.

CERTIFICATION AND SIGNATURE

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.