



Summer 2018 Federal Direct Loan Request Form

Financial Aid Office
3200 West C Street
Torrington, WY 82240
p: 307.532.8224
f: 307.532.8222
financialaid@ewc.wy.edu

STUDENT INFORMATION

Last Name	First Name	M.I.	EWC Student ID Number	Social Security Number <i>(last four digits)</i>
Mailing Address <i>(include apartment number)</i>			E-mail Address	
City, ST, Zip			Phone Number <i>(include area code)</i>	

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.

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.**

Please list the **educational expenses you are incurring for the SUMMER TERM** and the cost associated with each expense. If you list monthly amounts, multiply by the number of months your classes span during Summer 2018.

<u>Educational Expenses</u>	<u>Amount</u>
Tuition/fees	_____
Textbooks/supplies	_____
Rent/Mortgage/Dorm Room	_____
Food/Meal Plan (Student's)	_____
Personal (Student's) <i>Clothing, entertainment, personal items</i>	_____
Transportation <i>Car payment, gas, insurance</i>	_____
Other <i>(list)</i> _____ <i>Specific to major such as supplies, tools, uniforms</i>	_____
Disability requirements <i>Such as special equipment or additional resources</i>	_____
TOTAL EXPENSES:	_____

Please list all of the **financial aid** (grants and scholarships) you will receive for the **SUMMER TERM**, plus **income** available to help you cover your educational expenses. If you list monthly amounts, multiply by the number of months your classes span during Summer 2018.

<u>Current Financial Aid/income</u>	<u>Amount</u>
Pell Grant	_____
Scholarship _____	_____
Scholarship _____	_____
Scholarship _____	_____
Scholarship _____	_____
Scholarship _____	_____
Employment <i>(income for summer)</i>	_____
Other resources <i>(list below)</i>	_____
_____	_____
_____	_____
TOTAL AID:	_____

EXPENSES minus AID: In addition to the aid I already have, how much loan do I need to cover my expenses? _____

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

^o Base amount may be subsidized, unsubsidized or a combination of both; all additional amounts are unsubsidized
 * Students applying for additional unsubsidized amounts must complete an Additional Loan Request Form
 ** 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! Just log in, go to **Tools and Calculators** and click on **Repayment Estimator**.



STEPS TO REQUESTING A FEDERAL DIRECT STAFFORD LOAN

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

- Go online to StudentLoans.gov
 - Sign in using your Federal Student Aid ID (FSA ID)
 - Complete Entrance Counseling
 - Complete and sign Master Promissory Note (MPN)
- Complete and submit the EWC Loan Request Form to the Financial Aid Office



Second-and third-year EWC borrower:

- Go online to nslds.ed.gov
 - Accept Security
 - Click Financial Aid Review
 - Sign in using your Federal Student Aid ID (FSA ID)
 - 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

2 Please indicate how much loan you would like to borrow. 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*

**** If you have already received loans during 2017-2018, your total summer loan eligibility may be limited ****

Please note: 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 to receive maximum amount 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.*

3 I understand that **Summer loans MUST be disbursed in two disbursements!**

- I also understand that I must be **enrolled in and attending at least six credits** during the summer term to receive my summer loan disbursements.
- If I am a first-time loan borrower, I understand that there is a 30-day delay on receiving the first disbursement of my loan funds.

4 **By signing below I authorize the Eastern Wyoming College Financial Aid Office to process my Loan Request Form. I understand the Financial Aid Office will submit my information to the National Student Loan Data System (NSLDS)* and that 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.**

Student's 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 nslds.ed.gov.