



2019-2020 Federal Direct Loan Request Form

Financial Aid Office
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Torrington, WY 82240
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financialaid@ewc.wy.edu

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. 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.**

STUDENT INFORMATION

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

STUDENT EDUCATIONAL EXPENSE ACTIVITY

This activity is meant to help you budget your money to ensure you are not getting into unnecessary loan debt. The Cost of Attendance (COA or budget) for Financial Aid purposes is an *estimate* of the student's overall expenses for a period of enrollment. It comprises direct costs, like tuition and fees that are charged to a student's account, and indirect costs such as transportation or personal expenses. Indirect costs included in a student's budget are *only estimates* of what expenses a student *might* face during a year of enrollment (cost to rent an apartment, buy groceries, travel to and from campus), and vary widely based on an individual's personal expenses. To view the break-down of direct/indirect costs for each budget, please review the Tuition & Fees page on our website.

INSTRUCTIONS: Identify the Cost of Attendance Budget in Table 1 that most closely matches your rate, living situation, and enrollment. Once you have selected the budget, please list your financial aid and any income you have to contribute to your educational expenses in Table 2. Finally, in Table 3 you will subtract your total aid from your budget to estimate how much loan you need to cover your expenses.

Table 1: COA/Expenses (Annual)	Full-Time (12+ credits/semester)	Three-Quarter Time (9-11 credits/semester)	Half-Time (6-8 credits/semester)	Write your selected COA/Expenses Budget here: \$ _____ for the academic year
In-State On Campus	\$ 15,414	\$ 14,012	\$ 12,609	
In-State Off Campus	\$ 15,774	\$ 14,372	\$ 12,969	
In-State With Parents	\$ 10,810	\$ 9,408	\$ 8,005	
WUE On Campus	\$ 17,284	\$ 15,514	\$ 13,744	
WUE Off Campus	\$ 17,644	\$ 15,874	\$ 14,104	
WUE With Parents	\$ 12,330	\$ 10,560	\$ 8,790	
Out-of-State On Campus	\$ 21,754	\$ 18,867	\$ 15,979	
Out-of-State Off Campus	\$ 22,114	\$ 19,227	\$ 16,339	
Out-of-State With Parents	\$ 16,800	\$ 13,913	\$ 11,025	

Table 2: Aid and Income	Amount for Academic Year	Write your TOTAL aid here: \$ _____ for the academic year	Table 3: Loan Amount Needed	
Pell Grant	\$ _____		Subtract your TOTAL aid from your selected COA/Expenses Budget =	\$ _____ loan needed to cover expenses for the year
Scholarships (TOTAL)	\$ _____			
Employment (income for academic year)	\$ _____			
Other Resources	\$ _____			
	\$ _____			

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

Fixed interest rate for 2019-2020 is 4.53%.

^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:

<p>1 First-time EWC borrower:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Go online to https://studentloans.gov <ul style="list-style-type: none"> <input type="checkbox"/> Sign in using your Federal Student Aid ID (FSA ID) <input type="checkbox"/> Complete Entrance Counseling <input type="checkbox"/> Complete and sign Master Promissory Note (MPN) <input type="checkbox"/> Complete and submit the EWC Loan Request Form to the Financial Aid Office 	OR	<p>Second- and third-year EWC borrower:</p> <ul style="list-style-type: none"> <input type="checkbox"/> Go online to nslds.ed.gov <ul style="list-style-type: none"> <input type="checkbox"/> Click Financial Aid Review <input type="checkbox"/> Accept Security <input type="checkbox"/> Sign in using your Federal Student Aid ID (FSA ID) <input type="checkbox"/> Review your aid summary page <input type="checkbox"/> Print a copy of your summary page (You may also use MyStudentData Download to download your information into a portable format) <input type="checkbox"/> Complete and submit the EWC Loan Request Form with a copy of your NSLDS Summary Page
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2 Please indicate **how much loan you would like to borrow**. Unless otherwise indicated, all loans will be processed for the full 2019-2020 academic year (this does *not* include the summer semesters). 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: 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)

➤ **Work-Study opportunities are considered more beneficial to students than taking out student loans.** If you are not currently in a Work-Study position, but choose to accept a position at a later date, the Financial Aid Office may need to reallocate a portion of or all of a loan towards a Work-Study position, depending on the amount. You will be notified if your loans need adjusted so you can make the decision on how to handle them and make the necessary arrangements to cover any outstanding balance that may result from any reallocation. Work-Study is considered “self-help” aid and does not require you to pay it back like loans do.

➤ **Please note: Unsubsidized loans start accruing interest from the day they are disbursed.** The Financial Aid Office utilizes subsidized loan eligibility when possible; however, if you are only eligible for unsubsidized Loans, OR if the amount you are requesting requires a combination of subsidized and unsubsidized loan eligibility, Financial Aid will process the request accordingly. If you wish to reject all unsubsidized loan eligibility and only use subsidized loan eligibility, please contact Financial Aid. Please note that this request may result in a reject of all or part of your original loan request (depending on your eligibility).

3 I wish to borrow for the following term(s) (check one):

Full Academic Year (August 2019 to May 2020; 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

<input type="checkbox"/> Fall 2019 (Aug 2019 to Dec 2019)	→ I am graduating in December:	_____ Yes	_____ No
<input type="checkbox"/> Spring 2020 (Jan 2020 to May 2020)	→ I am graduating in May:	_____ Yes	_____ No
<input type="checkbox"/> Summer 2020 (May 2020 to July 2020)	<i>A separate summer loan application will be available when you enroll</i>		

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.**

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. *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.

Student’s Signature: _____ Date: _____