



Summer 2020 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

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 (<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 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 (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 (Summer term; 2 months)	Full-Time (12+ credits)	Three-Quarter Time (9-11 credits)	Half-Time (6-8 credits)	Write your estimated COA/Expenses here (from chart): \$ _____ for Summer
In-State Off or On Campus	\$ 4,663	\$ 4,061	\$ 3,462	
In-State with Parents	\$ 3,550	\$ 2,952	\$ 2,353	
WUE Off or On Campus	\$ 5,340	\$ 4,591	\$ 3,845	
WUE with Parents	\$ 4,149	\$ 3,404	\$ 2,658	
Out-of-State Off/On Campus	\$ 7,128	\$ 5,932	\$ 4,739	
Out-of-State with Parents	\$ 5,937	\$ 4,745	\$ 3,552	

* Please note: we did not include an On Campus budget for the summer because it is by special arrangement only. If you have made arrangements to live on campus in the summer, please use the Off Campus budget as an estimate.

Table 2: Aid and Income	Amount for Summer Semester	Write your TOTAL aid here: \$ _____ for Summer	Table 3: Loan Amount Needed	Subtract your TOTAL aid from your estimated COA/Expenses = \$ _____ loan needed to cover expenses for Summer
Pell Grant	\$ _____			
Scholarships (TOTAL)	\$ _____			
Employment <i>(income for summer)</i>	\$ _____			
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

^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 <https://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
 - Click Financial Aid Review
 - Accept Security
 - 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 2019-2020, 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.