



# 2021-2022 Additional Loan Request Form

Financial Aid Office  
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This application is to be used by students who already have a Federal Direct Loan awarded to them and are requesting an additional loan amount due to the cancellation of other aid, a PLUS loan denial, a change in grade level, or additional need. Depending on other eligibility factors, students are packaged with the base eligibility amount in student loans (see chart and information on the bottom of this form), however they MAY have eligibility for additional loans. Please note that most additional loans come in the form of unsubsidized loans; you are charged interest from the day this loan is disbursed until it is fully repaid, including all in-school, grace, and deferment periods. You have the option of paying interest while in school, or it can be deferred until after graduation. If the interest accumulates, it will be capitalized and added to the principal amount of the loan, thereby increasing the total amount of the loan. If the interest is capitalized, **you will owe more than you borrowed.**

## 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>	

## FINANCIAL LITERACY WORKSHEET

**Before deciding to borrow additional loan funds, do some financial planning. Ask yourself these questions:**

- Is it really a good idea to borrow at this time?
- Is borrowing an unsubsidized loan absolutely necessary?
- Am I being realistic? **I should only borrow what I need, even if I am eligible for more.**
- Do I really need this loan and have I explored other options?
- Have I examined my budget and reduced expenses when possible?

**1 Career goals:**

What college degree/certificate are you seeking? \_\_\_\_\_

What job do you see yourself doing after you graduate? \_\_\_\_\_

➤ Go online to [www.mynextmove.org](http://www.mynextmove.org). Enter your anticipated job into the search feature. Select the job that best matches your career goal. Read about what skills and education it requires to do that job.

What does it say the average salary is for your anticipated job? \_\_\_\_\_

**2 Loan debt:**

How much loan are you requesting this year? Subsidized \$ \_\_\_\_\_ Unsubsidized \$ \_\_\_\_\_  
(Include amount from the Direct Loan Request Form)

Estimate the **total amount of loan debt you expect to have when you graduate.** \$ \_\_\_\_\_

➤ If you've had loans in the past, you can access your loan debt at [StudentAid.gov](http://StudentAid.gov) by logging in with your FSAID.

➤ To estimate future loans, please refer to the "Maximum annual Federal Loan Limits" charts below:

Dependent Student *(included parental information on FAFSA)*  
\*Dependent students whose parents were denied a PLUS loan should refer to the Independent Student chart.

Earned credit hours	Grade level	Base amount*	Additional unsubsidized eligibility	Annual Maximum	Aggregate Loan Limits
0-30	Freshman	\$3,500	\$2,000	\$5,500	\$31,000 (maximum \$23,000 in subsidized)
30+	Sophomore	\$4,500	\$2,000	\$6,500	

*\*Base amount may be subsidized or unsubsidized or a combination of both depending on eligibility. Additional amounts are always unsubsidized.*

Independent Student

Earned credit hours	Grade level	Base amount*	Additional unsubsidized eligibility	Additional independent unsubsidized eligibility	Annual Maximum	Aggregate Loan Limits
0-30	Freshman	\$3,500	\$2,000	\$4,000	\$9,500	\$57,500 (maximum \$23,000 in subsidized)
30+	Sophomore	\$4,500	\$2,000	\$4,000	\$10,500	

*\*Base amount may be subsidized or unsubsidized or a combination of both depending on eligibility. Additional amounts are always unsubsidized.*

**3****Repayment estimator:**

- Go online and use the Loan Simulator at <https://studentaid.gov/loan-simulator/>
- Go to the first box: ***I Want to Find the Best Repayment Strategy*** and click on ***Or Start From Scratch***
  - Pick ***I have a job or plan to get one soon (first box)***, then ***Continue***. Choose a state and enter the salary from Section 1 on the first page.
  - Under ***Estimate Your Loan Balance***, choose ***Enter Your Loans Manually***; add your **total loan debt estimate** from Section 2.
  - For now, check ***NO*** to ***Interested in Public Service Loan Forgiveness*** (you can go back and play with that option later).
  - Play with the repayment goals. Select ***View and Compare All Plans***.
  - 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)? List your selection and reason for selecting that plan here:  
\_\_\_\_\_
- Will your monthly loan payment be reasonable and manageable considering your anticipated salary?    **YES**    **NO**
- PRINT the comparison page and submit it with this application.**

**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, or  \$ \_\_\_\_\_ (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*)

Reason for need for additional loan: \_\_\_\_\_

**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 (EFC) 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 [StudentAid.gov](http://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 switch 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: [StudentAid.gov](http://StudentAid.gov)
- For more information on Direct student loans, see [StudentAid.gov](http://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.**