



2017 – 2018

Supplemental Direct Loan Form



Please check campus: Cañada College College of San Mateo Skyline College

STUDENT INFORMATION:

Last Name First Name Middle Initial Student ID Number

Street Address City State Zip Code Telephone Number

Email Address

When do you plan on completing your educational objective? (Please put an estimated date on all that apply.)

Credential/Certificate: Major:

AA Degree

Transfer:

Will you continue your education at another school after leaving Cañada/CSM/Skyline?

Yes

No

** If you plan on transferring, the amount you borrow while attending a Community College could impact the amount you may receive at your next institution.

I am requesting a loan for the following enrollment period(s) (check one):

- Full-Year -Fall 2017 & Spring 2018 semesters Last Day to Submit: April 5, 2018
Fall 2017 only Last Day to Submit: November 9, 2017
Spring 2018 only Last Day to Submit: April 5, 2018
Summer 2018 only Last Day to Submit: June 21, 2018

Must show valid photo ID before submitting

Cañada College (650) 306-3307, College of San Mateo (650) 574-6147, Skyline College (650)738-4236

IMPORTANT - Please use black or blue ink if completing by hand. This document will be scanned into your financial aid file.

LOAN AMOUNT REQUEST: (see chart for annual loan limits below):

Subsidized (government pays interest while student is in school): \$ _____

Unsubsidized (student pays interest while in school; can choose to defer): \$ _____

To determine how much you really need, you are strongly encouraged to create a budget using CashCourse – see <http://www.cashcourse.org/>

ANNUAL FEDERAL DIRECT LOAN LIMITS

ACADEMIC LEVEL	DEPENDENT			INDEPENDENT		
	Subsidized	Unsubsidized	Maximum Amount	Subsidized	Unsubsidized	Maximum Amount
Units Completed towards your current educational goals						
1 ST Year (0-29.5 units)	\$3,500	\$2,000	\$5,500	\$3,500	\$6,000	\$9,500
2 nd Year (30+ units)	\$4,500	\$2,000	\$6,500	\$4,500	\$6,000	\$10,500

Note: Current loan request amount, prior loan debt, Financial Aid Satisfactory Academic Progress (SAP), program length and time left to complete your program will be reviewed; and as a result your loan request could be reduced or denied.

****To be considered for a full year loan in the spring term, you must have completed 6 or more degree-applicable units in the fall that apply to your program AND be in good SAP standing.**

LOAN CHECKLIST:

(Note: All loan documents must be submitted to the Financial Aid Office at the same time.)

Attend an SMCCCD Loan Counseling Workshop. **(Required for borrowers who have previously completed entrance counseling and have been selected for the Dept. of Education’s experiment.)**

Current Student Education Plan (SEP). If you do not have one or need to revise it, meet with an Academic Counselor.

- o Ensure your current education goal and major in WebSmart match your SEP. If not, update WebSmart.

Complete the on-line Master Promissory Note and Entrance Counseling requirements at studentloans.gov. (For new borrowers.)

For previous borrowers, please log on to www.nslds.ed.gov and list your current loans balances below-

- o Subsidized Loans _____
- o Unsubsidized Loans _____

Complete this Supplemental Direct Loan Form.

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If you have yet to choose your electronic payment method, please go to-

- Cañada College- www.canadacollege.edu/myfunds
- College of San Mateo- www.collegeofsanmateo.edu/myfunds
- Skyline College- www.skylinecollege.edu/myfunds

STUDENT CERTIFICATION: I understand by signing this form that I am requesting a Federal Direct Student Loan. I understand that I **must be enrolled in at least six (6) units of coursework that applies to my education goal each semester** in order to receive my loan. I have read and understand the Federal Direct Loan Consumer Information I was provided, and have accepted the terms and conditions of borrowing an education loan.

Student Signature

Date

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RETAIN THIS PAGE FOR YOUR RECORDS

Federal Direct Loan Consumer Information

The SMCCCD Financial Aid Offices will evaluate all loan requests on a case by case basis to determine your eligibility for a Federal Direct Student Loan. Your current loan request amount, prior loan debt, Financial Aid Satisfactory Academic Progress (SAP), program length and time left to complete it will be reviewed, and as a result your loan request could be reduced or denied.

Experimental Site Loan Counseling Requirement

Beginning in the 2017-18 academic year, the San Mateo County Community College District is part of an undergraduate Direct Loan counseling experiment with the Department of Education. Students who have previously completed entrance counseling and are selected for the experiment will be notified via their school email address. As part of this experiment, student's Direct Loan disbursements are conditional upon completion of additional in-person loan counseling. A schedule of workshops for all three campuses will be posted on the District Website at

<http://smccd.edu/financialaid/>

Borrower requirements include:

- ✓ Have a high school diploma or its equivalent.
- ✓ Have a declared major or decided educational goal.
- ✓ Are enrolled in a Title IV eligible program of study (16 or more units in length).
- ✓ Are currently meeting SMCCCD Financial Aid Satisfactory Academic Progress (SAP) standards in an eligible program.
- ✓ Have not reached the maximum borrowing limits for your program of study.
- ✓ Are not in default or are delinquent on any financial aid obligations.
- ✓ Have a complete financial aid file.
- ✓ Have a current student education plan.

Obligations and Responsibilities of Student Borrowers.

- Federal Loans are not grants. I understand that I must repay this debt whether I graduate or find employment in my field of study
- I must be enrolled in and pass at least six units toward my goal each semester with a minimum 2.0 GPA. If I do not pass at least six units toward my goal each semester with a 2.0 GPA, I will lose loan eligibility for the following semester and my remaining loan disbursements will be canceled.
- My awards cannot exceed my cost of attendance (budget). If additional grants, awards or scholarships are added after a loan has been approved, my loan amounts will be reduced to accommodate the new awards (for example: EOPS grants and vouchers, scholarships, Federal Work Study and/or CalWORKs Work Study, Cal Grant, etc.).
- Interest on **Subsidized** Loans is paid by the Federal Government while I am enrolled on at least a ½ time basis.
- I am responsible for the interest on **Unsubsidized** Loans while I am in college, or I may have it added to the principal loan amount when I enter repayment (this increases the amount I must repay later).
- I must begin repaying the loan **six months** after I graduate, withdraw, or drop below half-time status. I will receive this 6 month grace period once for each subsidized loan I borrow.
- If I withdraw after receiving my loan funds, a portion received may be required to be returned to the federal government.
- I have the right to cancel or reduce my loan within 14 days of being notified of the disbursement. The request must be made in writing to the Financial Aid Office.
- Failure to repay my education loan is called a default. My credit will be damaged, my wages may be garnished, my Social Security benefit can be taken, and job opportunities may be affected in certain fields.

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