



<b>2018-2019</b>	<b>LOAN REQUEST FORM</b>
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\_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_  
 Last Name                      First Name                      Middle Initial                      Social Security Number

Current Phone number: \_\_\_\_\_ HOME / WORK / CELL -(circle one)  
 May leave a message if I am unavailable                       May **NOT** leave a message if I am unavailable

YES, I do want a loan for the semesters selected:

- FALL 2018-SPRING 2019  
 SUMMER 2019

**AMOUNT REQUESTED \$** \_\_\_\_\_

Loan Amounts	Dependent	Independent
<b>0-30 hours earned</b>	\$5,500	\$9,500
<b>31 + hours earned</b>	\$6,500	\$10,500

Please indicate the dollar amount you would like to request and it will be divided over the payment period.  
**\*\*IF FALL-SPRING AND SUMMER IS CHECKED, THE LOAN AMOUNT IS DIVIDED OVER THE 3 SEMESTERS EQUALLY\*\***

Initial here I understand, for a Subsidized Loan the government will pay my interest while I am in school, during the grace period before repayment begins, and during any authorized period of deferments. I also understand, once I enter repayment status, I am responsible for the interest on a Subsidized Loan. **NOTE:** Federal regulations limit how much Subsidized Loans can be received per program.

Initial here I understand, I am responsible for the interest on any Unsubsidized Loan during in-school status, grace period before repayment begins, and any periods of authorized deferments.

Initial here I understand, **I must be enrolled in at least six eligible hours each semester in order to receive that semester's disbursement.** Any additional assistance received may reduce my loan eligibility. Eligibility for loan funds will be verified prior to each disbursement and could result in the reduction or cancellation of my loan.

My signature certifies that I am the person requesting the above change to my loan funds from the William D. Ford Federal Direct Loan program. I understand that CC will certify my loan for the amount requested **or** the amount I am eligible to receive. I further understand, if I choose Subsidized Loans only, **this increase may be denied if I do not have eligibility for that loan program.** By entering this information and submitting the form, I certify that all the infoamtion reported on it is complete and correct. I understand that if i purposely give false information on this worksheet I can be fined, be sentenced to jai, or both.

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

**PLEASE RETURN ALL FORMS AND DOCUMENTATION—list student's name and Social Security Number at top of all documents**

Cisco College Financial Aid Office  
 101 College Heights  
 Cisco, Texas 76437  
 www.cisco.edu

Turn in to either campus location  
 Cisco Phone: 254-442-5153  
 Abilene: 325-794-4417  
 Fax: 254-442-1090

IF Emailing send directly to your financial aid counselor

Office use:

**As a potential student loan borrower, you need to be aware of the following Cisco College student loan policies:**

1. Federal regulations require that students interested in the Federal Stafford loans to complete a Free Application for Federal Student Aid (FAFSA) and provide the financial aid office any requested documentation. Student loan recipients must meet general eligibility requirements for federal student aid. If interested in the Direct Loan, you must complete and return the Direct Loan request form provided in this loan packet to the financial aid office. No action will be taken on your loan until you complete this entire process.
2. Students in default on a previous student loan or who owe money back on a federal grant are not eligible for financial aid.
3. Complete a loan request for the 2018-2019 school year. The forms can be found at <http://www.cisco.edu>.
4. All returning borrowers must go to [www.nslds.ed.gov](http://www.nslds.ed.gov) and check their current loan balance. You will need your FSA User ID to login.
5. All students must complete a new entrance counseling every year for Direct Loans at <http://www.studentloans.gov>. You will need your FSA User ID to login. If you are on SAP warning or only enrolled in online classes, you must contact your specific financial aid counselor to discuss IN PERSON entrance counseling before you do the online entrance counseling. This must be completed before your loan can be awarded. If you live out of state, please contact the director Linda Sellers @ [linda.sellers@cisco.edu](mailto:linda.sellers@cisco.edu)
6. All students must complete a Master Promissory Note (MPN) at <http://www.studentloans.gov> You will need your FSA User ID to login. Your MPN will be good for 10 years once you have had a disbursement.
7. Student loan funds will be sent to Cisco College via electronic funds transfer (EFT) and applied to the student's account. Once a student's account is credited and if there is a refund, the business office will send all refunds to the student's Refund Choice. Loan refunds will be made no later than 14 days after funds have been received by the Business Office. Disbursement date is the day the school receives the funds---NOT THE STUDENT! Please contact the business office with all refund questions. 254-442-5051
8. Student loans are for educational purposes only! Authorized expenses include: tuition and fees, room and board, books and supplies, dependent child care, transportation and commuting expenses. Loan proceeds may not be used to purchase or lease an automobile!
9. Students must be enrolled at least half-time (6 hours) at Cisco College each semester in order to receive their disbursements. Failure to do so will result in the loan funds being returned to the lender and remainder of the loan canceled. Loans will not be reinstated after cancellation due to dropping below half-time even if student is reinstated in classes.
10. A student can borrow combined subsidized and unsubsidized loans not to exceed the annual loan limits.
11. Loan amounts may not be increased for any reason once the loan has been disbursed.
12. For loan purposes, a student's classification will be determined by the number of hours completed towards his or her selected degree or certificate. A student's classification will not be reevaluated until the beginning of the next academic year. (Fall through Summer). Vocational Programs (LVN, Auto Technology, Cosmetology, etc.) are all Freshman level courses. All transcripts must be submitted with the loan request for all sophomore level loans. You must be enrolled in classes that will count towards your degree plan.
13. Students must begin repayment on Federal Direct Loans 6 months following graduation or dropping below half- time enrollment status.
14. Remember: Student loans require repayment! Develop a budget to determine the amount you need to borrow. Only borrow what is necessary to assist in paying your educational cost.
15. Student loan recipients are also REQUIRED to complete exit loan counseling before they cease enrollment, graduate or drop below half-time status. Exit counseling is available online at <http://www.studentloans.gov>. If you fail to meet this requirement, a hold will be placed on your records until you complete the exit counseling.

## Disbursement Dates for 2018-2019

Loans will be disbursed over the course of the Academic Year in **4 disbursements.**

### Fall

	<u>Disbursement Date</u>	<u>Refund Date</u>
1st Disbursement for <b>Returning</b> Borrowers	09/16/2018	09/29/2018
1st Disbursement for <b>1st time</b> Borrowers	10/06/2018	10/18/2018
2nd Disbursement	11/11/2018	11/25/2018

### Spring

	<u>Disbursement Date</u>	<u>Refund Date</u>
1st Disbursement for <b>Returning</b> Borrowers	02/03/2019	02/17/2019
1st Disbursement for <b>1st time</b> Borrowers	03/01/2019	03/15/2019
2nd Disbursement	04/17/2019	05/01/2019

**All balances owed in the business office will be paid in full before loan disbursements are refunded to the student's Refund Choice. THE BUSINESS OFFICE HAS 14 DAYS AFTER THE DISBURSEMENT DATE TO CREDIT YOUR ACCOUNT AND MAKE REFUNDS.**

**REMEMBER...If a student withdraws or drops below 6 hours, their loan will be CANCELLED for present and pending semesters. If a student is dropped or withdraws from classes and then is reinstated their loans WILL NOT be reinstated.**

**Once a loan has been certified by the school and accepted by the student no changes will be made to the amount certified or the loan disbursement date. If you feel there has been an error in your loan certification please contact the Financial Aid office before completing your loan award. If a student withdraws or drops below 6 hours their loan will be cancelled. Once a loan has been cancelled it will not be recertified. Take out loans for the entire year. If you do not return in the spring, we will cancel the spring disbursements.**

**Loan Requests are processed within 4-6 weeks from date of request and ONLY when file is complete.**