

MIDDLESEX COMMUNITY COLLEGE  
FINANCIAL AID OFFICE

**2009-2010 Federal Direct Loan Additional Request Form**

Name: \_\_\_\_\_ Student ID: **A** \_\_\_\_\_  
Last First MI

Current day time telephone: \_\_\_\_\_

▶ Your 2009-2010 Financial Aid award letter indicates the recommended amount of federal student loan funds we estimate you need to cover your direct costs of tuition, fees, and books. You can accept up to that amount on-line at [www.middlenet.middlesex.mass.edu](http://www.middlenet.middlesex.mass.edu) without any additional request.  
▶ If your award letter has no loan offered, we believe you can pay for these costs with the offered grants.  
However, some students have educationally-related expenses for which they wish to borrow additional federal student loan funds.  
▶ Use this request form to request student loan funds you have not been offered on your award letter. Your request may be restricted by federal student loan limits.

When do you expect to complete your current program of study at MCC? Month \_\_\_\_\_ Year \_\_\_\_\_

For what semester(s) do you need this loan?  Fall & Spring  Fall Only  Spring Only  Summer Only

How much do you want to borrow? \$ \_\_\_\_\_ See reverse for loan maximums. →

**Please explain why you need this loan:**

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**Statement of Understanding**

I understand and agree to the following conditions regarding my Federal Direct Loan:

1. The Financial Aid office must have my completed loan paperwork requirements and a completed financial aid file before I terminate my enrollment with Middlesex Community College in order for any money from this loan to be credited to my student account. Terminating my enrollment means I have officially withdrawn, stopped attending/abandoned my classes, or do not return the following semester.
2. I must complete an Entrance Counseling session before any money from this loan may be credited to my student account. To complete this federal requirement, go to <https://www.dl.ed.gov> and click on *Entrance & Exit Counseling* at the top of the page. Choose *Entrance Counseling* and complete the counseling session completely.
3. I must maintain six credit hours throughout each semester in order to receive the loan proceeds. **If I drop below six credits my loan will be canceled.**
4. I must repay my loan(s) even if I don't complete my education, if I am dissatisfied with my education, or if I am unable to get a job after I complete my program. Any loan I borrow must be repaid with interest and any deducted fees.
5. While enrolled at MCC, I must contact the Student Information Center within 5 days if I change my name, address, telephone number, Social Security number, graduation date, and contact the Financial Office if I transfer to another school, withdraw, or reduce my semester enrollment to less than six credits.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_

Return to: 591 Springs Road, Bedford, MA 01730  
(781) 280-3650

or 33 Kearney Square, Lowell, MA 01852  
(978) 656-3242

**Middlesex Community College students are strongly urged to limit educational borrowing whenever possible. Students should consider the total number of years they expect to be in school.**

- Students transferring to four year colleges and universities need to protect their ability to borrow at the junior and senior level by monitoring their borrowing levels as freshmen and sophomores, especially if attending Middlesex Community College for more than two years.
- MCC students planning to go on to careers after graduation need to consider expected salaries for their major to ensure they will have enough income to meet living expenses as well as student loan payments.

### Maximum Annual Loan Limits

	Dependent Student	Independent Student <sup>1</sup>
1 <sup>st</sup> year undergraduate (0 – 30 credits earned)	\$5,500 (maximum \$3,500 subsidized)	9,500 (maximum \$3,500 subsidized)
2 <sup>nd</sup> year undergraduate (31 or more credits earned)	\$6,500 (maximum \$4,500 subsidized)	\$10,500 (maximum \$4,500 subsidized)

<sup>1</sup>These limits also apply to dependent students whose parents are unable to borrow a PLUS loan.

► **The actual loan amount you are eligible to receive for an academic year may be less than the maximum annual amounts shown in the chart above.**

► **If you are applying for a one semester loan (fall or spring), you should not request more than one-half the maximum annual loan limit.**

### Aggregate\* (total) limits for Direct Subsidized and Unsubsidized Loans

\$31,000 for dependent undergraduate students excluding those whose parents are unable to borrow a PLUS Loan (no more than \$23,000 may be subsidized)

\$57,500 for independent undergraduate students and dependent undergraduates whose parents are unable to borrow a PLUS loan (no more than \$23,000 may be subsidized)

\$138,500 for graduate or professional students (no more than \$65,000 may be subsidized; includes loans for undergraduate study)

\*These aggregate limits include both Direct Subsidized and Unsubsidized Loans and any subsidized and unsubsidized Federal Stafford Loans received through the Federal Family Education Loan (FFEL) Program.

### Sample Repayment Amounts\*

Total Amount borrowed	\$4,000	\$8,000	\$12,000	\$20,000
Monthly payment	\$50	\$92.06	\$138.10	\$230.16
# of payments	107	120	120	120

\* These results assume that the student is paying the interest charges on any unsubsidized loans and is not capitalizing the interest while in school. If the student is capitalizing the interest, the cumulative payments and total interest charges will be higher than shown here.