

FINANCIAL AID

Instructions: To request a Federal Student Loan, please complete this form; be sure to read and check each box on the back indicating that you understand the information and return this form to the Financial Aid Office. This form cannot be processed unless you have a completed 2025-2026 Free Application for Federal Student Aid (FAFSA) and have it on file with the SSCC Financial Aid Office and meet all federal aid eligibility requirements.

Please print this document and complete it with a wet ink signature. The completed document can be submitted in person, through email, fax, or mail. Our contact information is at the bottom of the page.

Section A: Student Information

Name: _____ Student ID Number: _____

Address: _____ City: _____ State: _____ Zip: _____

Primary Phone: _____

Types of Loans: Direct Loans from the William D. Ford Federal Direct Loan Program are low-interest loans for eligible students to help cover the cost of higher education. These loans include

- Direct Subsidized Loans (Sub) - Direct Subsidized Loans are for students with financial need, which is determined from your Free Application for Federal Student Aid (FAFSA). You are not charged interest while you're in school at least half-time (6 or more credit hours each semester in courses required for your degrees); however, interest accrues during grace periods and deferment periods.
- Direct Unsubsidized Loans (Unsub) - Direct Unsubsidized Loans are not based on financial need. This loan, like all aid is based on your enrollment and budget. Interest accrues (accumulates) from the time the loan is disbursed. You can pay the interest while you are in school, or you can allow it to accrue and add to your balance.

Loan Eligibility:

- Be enrolled in a minimum of 6 credit hours of coursework required for your academic program.
- Meet all satisfactory academic progress requirements as indicated in the college catalog.
- Not be in default on a prior student loan or have an overpayment to the U.S. Department of Education.
- Be enrolled in a SSCC degree or certificate program eligible for federal student aid.
- First-time borrowers will have a 30-day hold before student loan funds can be disbursed.

Loan Amounts and Limits:

Loan amounts are based on your enrollment level and financial aid budget. Below are the maximum amounts which you may be eligible for based on the number of hours you are enrolled in and your financial aid budget. If you receive Pell grant funds or other aid, such as scholarships, you may not receive the maximum amount.

- Dependent Student
 - Freshman (0-29 Credits earned) up to \$5,500 (\$3,500 Sub and \$2,000 Unsub)
 - Sophomore (30+ Credits earned) up to \$6,500 (\$4,500 Sub and \$2,000 Unsub)

- Independent Student
 - Freshman (0-29 Credits earned) up to \$9,500 (\$3,500 Sub and \$6,000 Unsub)
 - Sophomore (30+ Credits earned) up to \$10,500 (\$4,500 Sub and \$6,000 Unsub)

Loan Fees: There is a loan origination fee on all Direct Loans. The loan origination fee is a percentage of the amount of each loan charged by the lender to process the loan. The loan origination fee is charged by the lender before funds are disbursed to you. The current interest rate for federal student loans is 6.53%.

Section B: Read and initial each line. Incomplete forms cannot be processed.

____ I understand that my loan amount may decrease if my confirmed enrollment (as of the end of the drop/add period) is less than full-time (12 credit hours).

____ I understand this is a loan and must be repaid to the U.S. Department of Education.

____ I understand this money is to be used for educational expenses (tuition, fees, books, transportation, etc.), and I authorize Southern State Community College to deduct these direct costs from my loan(s) to pay toward an outstanding balance from these expenses.

____ I must be enrolled at **least ½ time (6 credit hrs.)** in an eligible program of study, taking courses required for my major and be maintaining Satisfactory Academic Progress (SAP).

____ Repayment begins 6 months after I graduate or am no longer enrolled ½ time, and I will complete Exit Counseling upon leaving Southern State Community College at www.studentloans.gov.

____ I understand that I can cancel my loan at any time before it is disbursed. I also understand that I can cancel my loan within 14 days after I receive notification that the loan was disbursed to my student account.

____ I understand that allowing my loans to go into default will make me ineligible to receive any future federal aid while in default. This could have a negative impact on my credit rating, the U.S. Department of Education may take all or part of my federal and state tax refund, and I may have my wages garnished and accrue collection fees and interest.

____ I am aware that I must complete Entrance Counseling and Master Promissory Note at www.studentaid.gov before I can receive any federal direct loan disbursement.

Section C: Select one of the following; print your name and SSCC student ID number.

____ I wish to accept the maximum loan eligibility that I qualify for.

____ I wish to accept the loans, however, reduce all loans to meet direct charges only (No refund).

____ I wish to accept the loans for direct costs plus a refund in the amount of \$ _____

Name (print) _____ Student ID# _____

Section D: Certification and Signature

I certify that all of the information on this form and accompanying documents are true and complete to the best of my knowledge. I affirm that I have not knowingly or intentionally provided any false or fraudulent documentation.

Student Signature: _____

Date: _____