Federal Direct Loan Request for New and Returning Borrowers

Eligibility Requirements:
Students Must:

- Complete the Free Application for Federal Student Aid (FAFSA) Be a US citizen or an eligible non-citizen
- Be enrolled at least half-time (6 credits/billable hours) each semester Maintain Satisfactory Academic Progress (SAP)
- Be enrolled in an eligible degree- or certificate-seeking program at WGTC
- Not have defaulted on any prior federal loans or owe an overpayment on a federal grant

**NEW Borrower Application Procedures:**
- Submit the Federal Direct Loan Request Form
- Complete the Master Promissory Note (MPN) at https://studentloans.gov. When completing your MPN, select West Georgia Technical College.
- Complete the NSLDS Information Worksheet

**RETURNING Borrower Application Procedures:**
- Submit the Federal Direct Loan Request Form
- Complete the NSLDS Information Worksheet

After you have submitted your loan application to the WGTC Financial Aid Office:

- Your loan eligibility will be determined. Please note: WGTC can refuse to certify your loan or certify it for an amount less than requested, if the school documents the reason in writing. WGTC’s decision is final and cannot be appealed to the U.S. Department of Education.
- It can take up to 6 weeks for processing.
- Your loan funds will be directly applied to your student account after disbursement.
- Refunds are processed within 14 days from date of disbursement.

Student Borrower Rights and Responsibilities:

- You are required to pay this loan back even if you do not finish your degree, you do not have a job, or if you were not satisfied with your education.
- Notify the Direct Loan Servicing Center if your name or address changes, your enrollment changes, you transfer or you graduate.
- You must use your loans for education-related expenses.
Federal Direct Subsidized and Unsubsidized Loan Information:

**Subsidized:**
The federal government pays the interest on the loan while you are enrolled at least half-time (6 credits/billable hours). Subsidized loans disbursed between July 1, 2013 through June 30, 2014 will have a fixed interest rate of 3.4%.

**Unsubsidized:**
The student borrower is responsible for the interest on this loan. You may choose to pay the interest while you are in school or it will be added to your principal balance when you enter repayment. Unsubsidized loans disbursed between July 1, 2013 through June 30, 2014 will have a fixed interest rate of 6.8%.

**Origination Fees:**
All Direct Loans disbursed between July 1, 2013 through June 30, 2014 will have a 1.05% origination fee. This amount is deducted before your loan proceeds are applied to you student account.

**Yearly Limits (WGTC students cannot borrow beyond the sophomore level):**

<table>
<thead>
<tr>
<th>Dependent</th>
<th>Subsidized</th>
<th>Unsubsidized</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman (0-46 credits)</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore (47+ credits)</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Independent</th>
<th>Subsidized</th>
<th>Unsubsidized</th>
<th>Total</th>
</tr>
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<tbody>
<tr>
<td>Freshman (0-46 credits)</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Sophomore (47+ credits)</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
</tbody>
</table>

**Loan Application Deadline Dates:**

- **Fall semester:** November 15, 2013
- **Spring semester:** April 18, 2014
- **Summer Semester:** June 13, 2014
2013 - 2014
Federal Direct Loan Request Form

Last Name ____________________________ First Name ____________________________ WGTC ID ____________________________

Email ____________________________ Phone number ____________________________

Expected Graduation Date (Month/Year) ____________________________

**Your loan will be awarded based on award year which consists of Fall, Spring and Summer Terms.**

If you ARE NOT ATTENDING a term or terms, please indicate what terms you ARE NOT ATTENDING so we can exclude these funds. You must be enrolled to receive aid. If you are unsure, we will award fall, spring and summer.

Are you a recipient of or will receive any of the following? (Select all that apply):

- □ WIA
- □ Work Study
- □ Dislocated Worker
- □ Scholarship
- □ 3rd Party Payment (529 Account, anything outside of FA)
- □ N/A

Total requested loan amount: ____________________________

Do not leave blank or write maximum.

- If my tuition and fees exceed my requested loan amount, I must make payment arrangements with the Business Office to pay the remaining balance.

- I must be actively enrolled half-time (6 credits/billable hours) to receive my loan funds. If it is determined that I am below half-time at the time of disbursement, my loan funds will be returned to the Department of Education for cancellation.

- I authorize WGTC to submit an electronic certification (including electronic transfer of loan proceeds to my account) of my loan eligibility to the Direct Loan Servicing Center/U.S. Department of Education.

- I understand the calculation to determine my eligibility was based on my enrollment status at the time I submitted my application. The Financial Aid Office must adjust my loan if I receive additional scholarships or grants.

- If faculty documentation indicates that I was not actively enrolled for 6 credits/billable hours at the time of disbursement, I will be responsible for any charges on my student account.

- I understand the Financial Aid Office must adjust my loan if I make any adjustments to my enrollment (including dropping, adding, withdrawing, and non-attendance).

- The amount credited to my student account will be the principle amount minus an origination fee of 1.05%.

I have read and understand the above statements. I understand a loan must be repaid with any accrued interest.

Signature ____________________________ Date ____________________________

Carroll Campus 997 S. Hwy, 16 Carrollton, GA 30116
Fax 770-683-7239

Coweta Campus 160 Martin Luther King, Jr. Dr Newnan, GA 30263
Fax 770-947-7216

Douglas Campus 4600 Timber Ridge Dr. Douglasville, GA 30135
Fax 706-756-4635

LaGrange Campus 1 College Circle LaGrange, GA 30240
Fax 707-537-7995

Murphy Campus 176 Murphy Campus Blvd Waco, GA 30182
Fax 770-838-3244
NSLDS Information Worksheet

<table>
<thead>
<tr>
<th>Amount Borrowed</th>
<th>Possible Monthly Repayment</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,000 - $5,499</td>
<td>$50</td>
</tr>
<tr>
<td>$5,500 - $6,625</td>
<td>$66</td>
</tr>
<tr>
<td>$6,626 - $7,500</td>
<td>$77</td>
</tr>
<tr>
<td>$7,501 - $8,500</td>
<td>$87</td>
</tr>
<tr>
<td>$8,501 - $10,499</td>
<td>$109</td>
</tr>
<tr>
<td>$10,500 - $12,499</td>
<td>$121</td>
</tr>
<tr>
<td>$12,500 - $15,000</td>
<td>$173</td>
</tr>
<tr>
<td>$15,000 - $19,199</td>
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<td>$20,000 - $30,000</td>
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<td>$30,001 - $40,000</td>
<td>$420</td>
</tr>
<tr>
<td>$40,001 - $50,000</td>
<td>$491</td>
</tr>
<tr>
<td>$50,001 - $60,000</td>
<td>$600</td>
</tr>
<tr>
<td>$60,001 - $70,000</td>
<td>$709</td>
</tr>
<tr>
<td>$70,001 - $100,000+</td>
<td>$1,151+</td>
</tr>
</tbody>
</table>

Look at the Standard Repayment Plan Chart and answer this question:

After locating the **Total dollar amount** borrowed, use the chart (to the left) to answer this question:

Based on what you have already borrowed, how much would your monthly repayment be per month for the next 10 years?

$_________