# 2015-2016 Federal Direct Loan Request

This form is only applicable if you have **NOT** had a loan processed for the current school year.

## ELIGIBILITY REQUIREMENTS

**Students must:**
- Be enrolled at least half-time (6 credit hours) each semester
- Be enrolled in an eligible degree, diploma, or federally eligible certificate seeking program
- Maintain Satisfactory Academic Progress (SAP)
- Not have defaulted on any prior federal loans or owe an overpayment on a federal grant

## REQUEST PROCEDURES

<table>
<thead>
<tr>
<th>NEW BORROWER with WGTC PROCEDURES</th>
<th>RETURNING BORROWER with WGTC PROCEDURES</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Submit the Federal Direct Loan Request Form &amp; NSLDS Information Worksheet</td>
<td>1. Submit the Federal Direct Loan Request Form &amp; NSLDS Information Worksheet</td>
</tr>
<tr>
<td>2. Complete Entrance Counseling &amp; sign the Master Promissory Note (MPN) at <a href="https://studentloans.gov">https://studentloans.gov</a></td>
<td>2. Verify that your previously signed Master Promissory Note (MPN) on <a href="https://studentloans.gov">https://studentloans.gov</a> has not expired.</td>
</tr>
<tr>
<td>Select West Georgia Technical College when completing your MPN.</td>
<td></td>
</tr>
</tbody>
</table>

*Please note: WGTC can refuse to certify your loan or certify it for an amount less than the amount requested depending on federal limits and budget set by the school. If the school documents the reason in writing WGTC’s decision is final and cannot be appealed to the U.S. Department of Education.*

**After you have submitted your loan request to the WGTC Financial Aid Office**

- 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 after funds have been applied to your balance.
- If you are a first time borrower per federal regulations, you have a 30 day wait period before funds can be issued to your account from the first day of school.

**Student Borrower Rights and Responsibilities**

- You are required to repay 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 at 1-800-848-0979 if your name or address changes, your enrollment changes, you transfer, or you graduate.
- **You must use your loans for education-related expenses.**

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Office of Student Financial Aid  
1 College Circle • LaGrange, GA 30240  
[www.westgatech.edu/fa/index.htm](http://www.westgatech.edu/fa/index.htm)

**Contact Information**

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

- **Coweta Campus**  
  200 Campus Drive  
  Newnan, GA 30263  
  Fax 770-755-7881

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

- **LaGrange Campus**  
  1 College Circle  
  LaGrange, GA 30240  
  Fax 770-537-7995

- **Murphy Campus**  
  176 Murphy Campus Blvd  
  Waco, GA 30182  
  Fax 770-838-3244

Tel: 1-(855)286-3462(FINA)  
Fax: (706) 756-4635  
Email: [FinancialAid@westgatech.edu](mailto:FinancialAid@westgatech.edu)
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 July 1, 2015 through June 30, 2016 will have a fixed interest rate of **4.29%**.

**Unsubsidized:**
The 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 July 1, 2015 through June 30, 2016 will have a fixed interest rate of **4.29%**.

**Origination Fees:**
All Direct Loans disbursed July 1, 2015 through June 30, 2016 will have a **1.73%** origination fee. This amount is deducted before your loan proceeds are applied to your student account.

*Interest fees and origination fees can change depending on Department of Education.*

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

<table>
<thead>
<tr>
<th></th>
<th>Subsidized</th>
<th>Unsubsidized</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Dependent</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<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>
<tr>
<td><strong>Independent</strong></td>
<td>Subsidized</td>
<td>Unsubsidized</td>
<td>Total</td>
</tr>
<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>

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**Important 2015-2016 Loan Deadlines**

<table>
<thead>
<tr>
<th>Term</th>
<th>Priority Date</th>
<th>Last Date to be Awarded</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fall 2015</td>
<td>June 25, 2015</td>
<td>November 13, 2015</td>
</tr>
<tr>
<td>Spring 2016</td>
<td>October 30, 2015</td>
<td>April 15, 2016</td>
</tr>
<tr>
<td>Summer 2016</td>
<td>April 7, 2016</td>
<td>June 10, 2016</td>
</tr>
</tbody>
</table>

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**Things to consider:**

- All Federal Loans must be split into two or more disbursements, a single semester loan will have two separate disbursements within the semester while a multi-semester loan will have one disbursement per semester.
- Loan funds cannot disburse if you are enrolled in fewer than 6 credit hours. Withdrawing from classes will drop your enrollment hours.
- When you graduate, drop below half time, or withdraw from your academic program, you will receive a six-month grace period for your Direct Subsidized and Unsubsidized Loans. Your grace period begins the day after you stop attending school on at least a half-time basis. Once your grace period ends, you must begin repaying your loan(s).
2015 – 2016 Federal Direct Loan Request Form

Last Name | First Name | WGTC ID
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Email | Phone number

Expected Graduation Date (Month/Year)

Please select the semesters you would like to have your loan awarded:

- [ ] Fall 2015 (August-December)
- [ ] Spring 2016 (January-April)
- [ ] Summer 2016 (May-July)

This form represents a formal acceptance of Student Loan Funds, in full or in part, for the 2015-2016 aid year.
The total amount requested will be split evenly between the number of semesters selected. As an example, if you are requesting $1000 per semester for Fall and Summer, your total request is $2000.

Total Requested Loan Amount

$ __________

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 credit 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 1.73%.

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
200 Campus Drive
Newnan, GA 30263
Fax 770-755-7881

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4600 Timber Ridge Dr.
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LaGrange Campus
1 College Circle
LaGrange, GA 30240
Fax 770-537-7995

Murphy Campus
176 Murphy Campus Blvd
Waco, GA 30182
Fax 770-838-3244
2015 – 2016 NSLDS Information Worksheet

Last Name    First Name    WGTC ID

1. You will need the following to complete this form:
   ▪ Social Security number
   ▪ Date of birth
   ▪ Federal Student Aid Username (or Verified E-Mail Address) and Password

2. Follow these steps to complete this worksheet:
   ▪ Go to www.nslds.ed.gov
     ➢ Click on “Financial Aid Review”
     ➢ Read the disclaimer and select “Accept”
     ➢ Enter your FSA Username and Password then select “Submit”

How many loans have you borrowed?
(The first column provides the total number, even if they have a zero balance)

What is the total dollar amount borrowed for all of your loans?

3. Look at the Standard Repayment Plan Table and answer this question:

<table>
<thead>
<tr>
<th>Amount Borrowed</th>
<th>Possible Monthly Repayment</th>
<th>Using the total dollar amount borrowed, how much would your monthly repayment be per month for the next 10 years? ($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,000 - $5,499</td>
<td>$50</td>
<td></td>
</tr>
<tr>
<td>$5,500 - $6,625</td>
<td>$66</td>
<td></td>
</tr>
<tr>
<td>$6,626 - $7,500</td>
<td>$77</td>
<td></td>
</tr>
<tr>
<td>$7,501 - $8,500</td>
<td>$87</td>
<td></td>
</tr>
<tr>
<td>$8,501 - $10,499</td>
<td>$109</td>
<td></td>
</tr>
<tr>
<td>$10,500 - $12,499</td>
<td>$121</td>
<td></td>
</tr>
<tr>
<td>$12,500 - $15,000</td>
<td>$173</td>
<td></td>
</tr>
<tr>
<td>$15,000 - $19,199</td>
<td>$230</td>
<td></td>
</tr>
<tr>
<td>$20,000 - $30,000</td>
<td>$273</td>
<td></td>
</tr>
<tr>
<td>$30,001 - $40,000</td>
<td>$420</td>
<td></td>
</tr>
<tr>
<td>$40,001 - $50,000</td>
<td>$491</td>
<td></td>
</tr>
<tr>
<td>$50,001 - $60,000</td>
<td>$600</td>
<td></td>
</tr>
<tr>
<td>$60,001 - $70,000</td>
<td>$709</td>
<td></td>
</tr>
<tr>
<td>$70,001 - $100,000+</td>
<td>$1,151+</td>
<td></td>
</tr>
</tbody>
</table>

Maximum Lifetime Loan Limit

<table>
<thead>
<tr>
<th>Subsidized</th>
<th>Total (including Subsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent</td>
<td>$23,000</td>
</tr>
<tr>
<td>Independent</td>
<td>$23,000</td>
</tr>
</tbody>
</table>