

READING AREA COMMUNITY COLLEGE
2021-2022 FEDERAL DIRECT
CREDIT STUDENT LOAN REQUEST FORM
 – All Fields Required –

You must have the following on file to complete your Federal Student Loan Request Form

- Current Free Application for Federal Student Aid (FAFSA)(www.fafsa.gov)
- Complete the Student Loan Acknowledgement (www.studentaid.gov, under "Complete Aid Process") (Once Annually)
- Current Master Promissory Note (MPN)(www.studentloans.gov) (new applicants only)
- Current Entrance Counseling (www.studentloans.gov) (new applicants only)

Additional items may be required.

Name: _____
Last First MI

Social Security Number: _____ - _____ - _____ Student ID Number: _____

Lifetime total borrowed on NSLDS: _____
 (www.nsls.ed.gov)

Reading Area Community College submits information concerning student enrollment and all direct student loans to NSLDS each semester.

I am (or may be) receiving third party funding (example OVR, employer, etc.)
 If yes, please name the source

Borrower Maximum Amounts - Always Borrow Conservatively

Check your award letter on Self-Service or contact Financial Aid for your maximum subsidized amount.

Dependent Student		
Earned Credits	Semester Limit	Aggregate Limit*
0-29	\$2750	\$31,000
30 or more	\$3250	

Independent Student		
Earned Credits	Semester Limit	Aggregate Limit*
0-29	\$4750	\$57,500
30 or more	\$5250	

*Undergraduate through bachelor's degree

Origination and insurance fees are deducted from Direct Loans. Therefore, the loan funds you actually receive may be up to 3% less than the amount you request.

I wish to borrow: \$ _____ Per semester for the Academic Year 2021-22

Period for which this loan applies (check all that apply). You must be enrolled for a minimum of **six credits** each semester.

- Fall and Spring Spring and Summer Fall only* Spring only* Summer only*

*One semester loans are legally required to come in two disbursements. You may receive a first refund check as long as your financial aid exceeds your bill. The next loan disbursement will be applied approximately two weeks later. Refunds may be delayed if you enroll in sections that begin after the initial semester start date.

Student's Signature: _____ Date: _____

I understand that if I do receive financial aid from any other source(s) after my loan is approved, or disbursed, or I totally withdraw from a semester, my loan will be adjusted and I assume responsibility for any overpayment.