

2022-2023 FEDERAL DIRECT STUDENT LOAN REQUEST

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| Student's Printed Name: | NMJC Student ID or SS#: |
| Student's Permanent Mailing Address: | Email Address: |
| Telephone #1: | Telephone #2: |

There are two types of Stafford Loans: **Subsidized** and **Unsubsidized**. You must have financial need to receive a **Subsidized** Stafford Loan. Financial need is not a requirement to obtain an **Unsubsidized** Stafford Loan. The U.S. Department of Education will pay (**Subsidize**) the interest that accrues on **Subsidized** Stafford Loans during certain periods. **Subsidized** loan eligibility will be awarded prior to **Unsubsidized** loan eligibility.

Award Amounts

| Year/Classification | Annual Stafford Base Limit | Annual Stafford Additional Unsubsidized | Annual Stafford Loan Limit Total |
|-----------------------------|----------------------------|---|----------------------------------|
| Dependent Students | | | |
| Freshman (0-29hrs) | \$3,500 | \$2,000 | \$5,500 |
| Sophomore (30+hrs) | \$4,500 | \$2,000 | \$6,500 |
| Independent Students | | | |
| Freshman (0-29hrs) | \$3,500 | \$6,000 | \$9,500 |
| Sophomore (30+hrs) | \$4,500 | \$6,000 | \$10,500 |

Eligibility Information

To receive a student loan a student must:

1. Be enrolled at least half time as a degree-seeking student;
2. Cannot be in default on a Federal education loan or owe a repayment of Federal Title IV aid; and
3. Must make academic progress as outlined in the Financial Aid Satisfactory Academic Progress Policy.

Complete this section using the Student Aid website noted below:

Have you ever received a student loan at any college? (circle response) YES or NO

If you have received a student loan, who is your loan servicer or lender? _____

If you have received student loans, what is your total loan indebtedness? _____

(If you do not know your student loan servicer or the amount you owe, you can find out at <https://studentaid.gov/h/manage-loans>. Select Financial Aid Review, accept, and log in using your FSA ID.)

Please be aware that NMJC financial aid advisors are available to assist you with any questions you may have about student loans, including loan repayment issues. NMJC financial aid advisors will still be available to assist you even after you are no longer enrolled as a student at NMJC, so please feel free to call with any questions you may have 575-392-5172 or email financialaid@nmjc.edu.

Student's Printed Name: _____ NMJC Student ID or SS# _____

Steps to apply for a Federal Direct Stafford Student Loan

1. File the 2022-2023 Free Application for Federal Student Aid (FAFSA) at <https://studentaid.gov/> (this is a requirement) and submit all documents requested by the Financial Aid Office. Check for required documents via the online Financial Aid Self Service system at [T-bird Web](#).
2. The student borrower must complete loan entrance counseling at <https://studentaid.gov/entrance-counseling/> if a first time borrower.
3. The borrower must also complete a Master Promissory Note (MPN) at <https://studentaid.gov/mpn/>, if not already on file.
4. Determine the loan amount needed and submit this completed form to the NMJC Financial Aid Office.
5. Student loans disburse (pay) in two disbursements. Fall/spring loans generally disburse half for the fall semester and the other half for the spring semester. One semester loans will disburse half after the semester begins and the second half after mid-semester.
6. There will be a 30 day first disbursement delay for students who have never received a Federal student loan.

REMEMBER TO BORROW CONSERVATIVELY. THIS IS A LOAN AND LOANS MUST BE REPAYED.

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| Total LOAN amount for which you wish to be considered for the 2022-2023 school year and check applicable semesters for which the loan amount will be split. | \$ _____ Fall _____ Spring _____ Summer _____ |
| Will you accept all or part of the loan amount requested as unsubsidized loan funds to be able to receive the full amount requested? (Circle response) | YES _____ NO _____ |

I understand that this is a loan that must be repaid in compliance with the master promissory note I signed. (circle response) YES or NO

I understand that federal student financial assistance (including student loan funds) can only be used for educational purposes and to pay the cost of attending NMJC for 2022-2023. (circle response) YES or NO

I understand that the financial aid advisors at NMJC are available to assist me with any questions or concerns I may have regarding my student loans both while I am a student at NMJC and after I am no longer a student at NMJC. (circle response) YES or NO

I understand and accept that correspondence regarding my student loan(s), including notification of loan disbursements, will be sent to my NMJC Student email account. I understand that I may access my NMJC student email through my NMJC T-Bird Web Portal www.nmjc.edu. I understand that I may request notifications be sent to me by mail by submitting a written request to the Office of Financial Aid. (circle response). YES or NO

Student Borrower Signature _____ Date _____

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|  | <p>NMJC has partnered with Inceptia to provide you with FREE assistance on your Federal student loan obligations to ensure successful repayment. Inceptia's friendly customer representatives may reach out to you via phone calls, letters, and emails during your grace period to answer questions you may have about your loan obligation and/or repayment options. Inceptia may also contact you if your loans become delinquent. Inceptia is not a collection agency. Inceptia is a partner with NMJC to insure your success! www.inceptia.org/FAQ</p> |
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