

LNREQ1 – B LNREQ2 – B LNREQ3 – B
 LNREQ4– B LNREQ5– B LNREQ6 – B
 2009/2010 ADDITIONAL FEDERAL DIRECT LOAN REQUEST



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Please print AIMS Student ID in black or blue ink

Student Name (Please Print) _____

Phone: _____

Obtaining an education is making an investment in yourself and your future!

You may find it necessary to borrow from the Federal Direct Loan programs to achieve your educational goals. Be sure to look at all other available resources prior to borrowing. Other resources may include but are not limited to: savings, part-time employment, family, scholarships and grants. If you have to borrow a loan, be sure to limit the amount to your actual need. Do not jeopardize your future by having an unreasonable amount of debt. Borrowing now can impact your quality of life in the future.

Federal Direct Subsidized Stafford loans are awarded on the basis of financial need as determined by the Financial Aid Office. You won't be charged any interest before you begin repayment or during deferment periods. The federal government "subsidizes" the interest during these periods.

Federal Direct Unsubsidized Stafford loans are *not* awarded on the basis of financial need as determined by the Financial Aid Office. You'll be charged interest from the time the loan is disbursed until it's paid in full. If you allow the interest to accrue (accumulate) while you're in school or during other periods of nonpayment, it will be capitalized. This means the interest will be added to the principal amount of your loan, and additional interest will accrue on the higher amount. In addition, allowing the interest to accrue will increase your monthly payments.

Annual Loan Limits (total of both subsidized and unsubsidized)

The amount indicated below *includes* the amount currently awarded

SCHOOL YEAR	DEPENDENT UNDERGRADUATE	INDEPENDENT UNDERGRADUATE	GRADUATE/PROFESSIONAL DEGREE STUDENTS
1 st year (0 – 29.99 credits)	\$5,500	\$9,500	\$20,500
2 nd year (30+ credits)	\$6,500	\$10,500	
3 rd + (NA at Aims)	\$7,500	\$12,500	
Maximum	\$31,000	\$57,500	\$138,500

- If the amount you indicate exceeds the amount you are **eligible** to receive, your loan(s) will be originated for the maximum amount you are eligible to receive.
- To be eligible for a Federal Direct Stafford Loan, you must be enrolled for a **minimum of 6 credit hours**, and be in an **eligible** degree seeking or certificate program.
- You will be charged a **fee** of up to 2.5 percent of the loan, deducted proportionately from each loan disbursement. (Part of the fee is for insurance used to pay off loan defaults; the rest reduces the cost of the loan to the government.) Because of this deduction, you'll receive slightly less than the amount you're borrowing.
- If you are enrolled in a program that is less than one academic year or if you are in your last period of enrollment for a program that is longer than one academic year, these loan limits will be **prorated**.

The amount of **additional** Federal Direct Stafford loan funds I am requesting: \$ _____

Not to exceed \$2,000 for dependent students OR \$6,000 for independent students

Please note: The additional amount awarded will be paid in at least **two** disbursements.

Comments: _____

Student's Signature _____

Date _____

OFFICE USE ONLY
Loan amount approved: _____
Loan Period: _____
Request completed by: _____
Date: _____



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