



**2020-2021
DIRECT LOAN REQUEST FORM**

Office Use Only
DLREQ

This form is required to request a student loan through the William D. Ford Direct Loan Program. Based on submission of this request form, the information provided, federal guidelines, and stipulated limits, the LIT Financial Aid Office will determine eligibility & certify the maximum amount of loan fund(s) for which you qualify. LIT Student Borrowers will be required to access Self Service Banner to accept, amend/accept, or decline certified loans.

Please certify the following student for student loans for the 2020-2021 award year:

Student Name _____

Last

First

Middle

Student ID # _____ **Phone Number [include area code]** _____

ANNUAL LOAN LIMITS BASED ON STUDENT STATUS

*Loans will be certified based on "UNMET NEED" calculated after Federal and/or State Grants have been awarded.
Limits provided below represent MAXIMUM possible awards*

Dependent Applicants	Freshman	Sophomore
<i>Subsidized Loan</i>	\$3,500	\$4,500
<i>Unsubsidized Loan – in combination with Subsidized to achieve limit</i>	~	~
<i>Additional Unsubsidized Funding Available</i>	<u>\$2,000</u>	<u>\$2,000</u>
Maximum Potential Loan Certification	\$5,500	\$6,500
Independent Applicants		
<i>Subsidized Loan</i>	\$3,500	\$4,500
<i>Unsubsidized Loan – in combination with Subsidized to achieve limit</i>	~	~
<i>Additional Unsubsidized Funding Available</i>	<u>\$6000</u>	<u>\$6000</u>
Maximum Potential Loan Certification	\$9,500	\$10,500

Student Borrowers will be required to access Self Service Banner to accept, reduce or decline certified loans.

By signing below, I am hereby certifying that I understand and agree to the following:

1. Approved amounts may be a combination of subsidized and/or unsubsidized loan funds depending on eligibility and taking into considerations other types of aid I may be receiving (grants, work study, scholarships, etc.)
2. If I am a FIRST-TIME borrower - I am required to complete an ENTRANCE COUNSELING session prior to submitting this request.
3. Acceptance of any approved funds will require completion of an electronic Master Promissory Note.
4. If I am a FIRST-TIME borrower – **there WILL BE a 30 day mandatory delay on my first loan disbursement(s).**
I further understand that the FIRST disbursement of any student loan will not occur **until 30 days after 1st official class day**, and I am therefore responsible for any outstanding balance on my LIT Student Account prior to any/all payment deadlines.
5. If certified and accepted loan awards represent the maximum amounts allowable for the aid year – There will be NO ADDITIONAL LOAN FUNDS available for educational costs for Summer.
6. Students MUST be enrolled in at least **HALF TIME (6 hours or more)** to receive student loans.
7. **Did you attend any other college during the Fall semester?** ____ Yes ____ No
____ I understand that **failure to report** any financial aid received previously during the current financial aid year may result in **adjustments, reductions, or loss** of my financial aid eligibility.
8. Will you graduate this semester? ____ Yes ____ No

Please allow 1 week for processing. Processing times may be longer during peak periods.

Signature: _____

Date: _____

OFFICE USE ONLY

SULA USED	CLASSIFICATION F S	DEGREE Cert. AAS	DEPENDENCY STATUS DEP IND	ENROLLMENT LEVEL 12+ 9-11 6-8 1-5	SUBSIDIZED	UNSUBSIDIZED
-----------	-----------------------	---------------------	------------------------------	--------------------------------------	------------	--------------