



# Federal Direct Student Loan Information Checklist

31-10 THOMSON AVENUE C-107 L.I.C. NY 11101 TEL: 718-482-7218 FAX: 718-609-2020

## BEFORE YOU APPLY for a FEDERAL DIRECT STUDENT LOAN:

1. Complete a **FAFSA application** at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) add LaGuardia's federal school code 010051.
2. **Enroll and remain enrolled in at least 6 credits per semester** prior to financial aid certification date located on academic calendar.
3. **Meet Satisfactory Academic Progress (SAP)**. Check your SAP status on your CUNYfirst Student Center account. Review SAP polices on our web site,
4. **Check your CUNYfirst To-Do-List** and resolve any outstanding financial aid items.
5. **Note all loans are disbursed in two payments.**

## ➤ HOW DO I REQUEST A FEDERAL DIRECT STUDENT LOAN IN 3 STEPS?

1. Complete Federal Student Loan Entrance Counseling at [www.studentloans.gov](http://www.studentloans.gov)
2. Complete Loan Agreement for a Subsidized/Unsubsidized Loan - Master Promissory Note (MPN) at [www.studentloans.gov](http://www.studentloans.gov)
3. Log-in to your **CUNYfirst account**
  - Click "Student Center"
  - Click "Direct Loan Processing Form" under "Financial Aid" Section;
  - Choose LAG01 and 2020 (for 2019 - 2020 Academic Year) then open the form;
  - Read all instructions and complete the entire form.
  - Click submit.

\*If you are unable to request your loan online, please come to Student Financial Services in C-107.



# What you should know before you request A Federal Direct Student Loan?

## ➤ What is the difference between a Direct Subsidized Loan and a Direct Unsubsidized Loan?

- The U.S. Department of Education pays the interest on a Direct Subsidized Loan while you are in school at least half-time; you are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.
- Direct Subsidized Loans are available to students demonstrating financial need. There is no requirement to demonstrate financial need for unsubsidized Direct Loans.

## ➤ How much can I borrow?

Year	Dependent Students	Independent Students
<b>First-Year Undergraduate</b> Annual Loan Limit (earned under 30 credits)	\$5,500 - No more than \$3,500 of this amount may be in subsidized loans.	\$9,500 - No more than \$3,500 of this amount may be in subsidized loans.
<b>Second-Year Undergraduate</b> Annual Loan Limit (earned 30 or more credits)	\$6,500 - No more than \$4,500 of this amount may be in subsidized loans.	\$10,500 - No more than \$4,500 of this amount may be in subsidized loans.

## ➤ What are the 2019-2020 undergraduate interest rates and fees?

Loan Type	Fixed Interest Rate Loans first disbursed on or after 7/1/19 and before 7/1/20	Loan Fee Loans first disbursed on or after 10/1/19 and before 10/1/20
<b>Direct Subsidized</b>	4.53%	1.059%
<b>Direct Unsubsidized</b>	4.53%	1.059%

- All interest rates shown in the chart above are fixed rates for the life of the loan.



# 2019 - 2020 FEDERAL DIRECT STUDENT LOAN REQUEST

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### Verification

- Required
- Not Required

### STUDENT'S INFORMATION:

Last Name: \_\_\_\_\_ First Name: \_\_\_\_\_ MI: \_\_\_\_\_

SSN:   XX   -   XX   - \_\_\_\_\_ EMPL #: \_\_\_\_\_ Phone: (\_\_\_\_) \_\_\_\_\_ - \_\_\_\_\_

**Note: All correspondence will be sent to your college email address.**

**LOAN REQUEST: YOU MUST BE A DEGREE STUDENT REGISTERED FOR AT LEAST 6 CREDITS FOR SESSION I AND SESSION II PRIOR TO 09/16/2019 FOR FALL 2019 AND 03/9/2020 FOR SPRING 2020.**

Check only one of the following:

\_\_\_\_ I want to receive a Subsidized Direct Loan **ONLY**.

**OR**

\_\_\_\_ If, I am not eligible for the amount I have requested as a Subsidized Direct Loan, I will accept all or part of my student loan in Direct Unsubsidized Loan funds.

Check only one of the following:

\_\_\_\_ New Loan Request **OR** \_\_\_\_ I want to decrease my loan **OR** \_\_\_\_ I want to increase my loan.

Federal Direct Student Loan Request for 2019 - 2020:

Current 2019-2020 loan amount: \$ \_\_\_\_\_

2019-2020 Increase or decrease: \$ \_\_\_\_\_ = **New Total:** \$ \_\_\_\_\_

FALL 2019 Anticipated # of Credits \_\_\_\_\_

SPRING 2020 Anticipated # of Credits \_\_\_\_\_

I am graduating at the end of Fall Semester 2019. Yes \_\_\_\_\_ No \_\_\_\_\_

I am graduating at the end of Spring Semester 2020. Yes \_\_\_\_\_ No \_\_\_\_\_

### BORROWER'S CERTIFICATION:

This request form is not a promissory note. I must complete Entrance Counseling and sign an Electronic Master Promissory Note (EMPN) online at [www.studentloans.gov](http://www.studentloans.gov). I understand that my eligibility for Federal Direct Loans will be determined in accordance with Federal Law. Further, by signing this application for a student loan I certify that all information provided is true to the best of my knowledge, and that the proceeds of this loan will be used for educational expenses incurred during my period of enrollment at LaGuardia Community College.

**Applicant's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

### For Internal Use Only:

**Attempted Online CUNYfirst Student App. (Y/N):** \_\_\_\_\_ **Intake Staff Print Name:** \_\_\_\_\_ **Date:** \_\_\_\_\_