

# Direct STUDENT LOAN Request Form

Fall 2011 – Spring 2012

**Submit required documents IN PERSON to:**

Atlanta Metropolitan College  
Office of Financial Aid  
1630 Metropolitan Pkwy SW  
Atlanta, GA 30310

A **STUDENT LOAN** is a debt that must be repaid. This loan request covers fall 2011 and spring 2012. If you plan to attend summer 2012, you must submit a separate application. Summer loan applications will be available January 2012. **NOTE:** If you borrow your max loan eligibility between fall 2011 and spring 2012, you will be ineligible to borrow loans during the summer 2012 semester.

BORROWER Information		
<b>NAME: First</b>	<b>Last</b>	<b>Date of Birth:</b>
<b>Street Address</b>		<b>Apartment/Unit #:</b>
<b>City</b>	<b>State</b>	<b>ZIP</b>
<b>Phone</b>	<b>AMC Student ID Number</b>	
<b>E-Mail Address</b>		

**Reason for BORROWING**

Please explain in detail the specific reason you are requesting to borrow STUDENT LOAN debt for 2011-2012. Additional documentation may be required.

**LOAN Amount Information**

TOTAL Amount I am requesting  
to borrow:  
\$ \_\_\_\_\_

Please indicate if you are graduating Fall 2011: YES NO

Are you currently in default on a STUDENT LOAN: YES NO

**National Student Loan Data System (NSLDS):**

All students are required to check NSLDS at [www.nsls.ed.gov](http://www.nsls.ed.gov) to determine their **TOTAL outstanding Student LOAN(S)** borrowed. STUDENT LOAN debt borrowed for fall 2011, spring 2012, or summer 2012 will add to the TOTAL posted on NSLDS.

NSLDS TOTAL: \$ \_\_\_\_\_

I certify that the information that I have provided in my application is accurate, complete, and honestly presented. I understand that I am requesting to borrow money through a STUDENT LOAN and this is a debt that I am responsible for repaying when I am no longer enrolled in school at least half-time. If I do not repay my STUDENT LOAN(S), I understand that my credit score can be negatively affected, my wages could be garnished, and I may suffer other repercussions. I have checked the NATIONAL STUDENT LOAN DATA SYSTEM and I understand that any debt I borrow during the 2011-2012 academic year will increase my loan indebtedness.

**BORROWER'S SIGNATURE** \_\_\_\_\_ **DATE:** \_\_\_\_\_

### PRIOR Student Loan Borrowers

I borrowed a STUDENT LOAN at Atlanta Metropolitan College during the 2010-2011 academic year. To borrow STUDENT LOAN(S) during the 2011-2012 academic year, I understand that I must submit the following:

- (1) Direct STUDENT LOAN Request Form, *AND*
- (2) Repayment PLAN Form.

### NEW Student Loan Borrowers

This is **my first time** borrowing a Federal Direct STUDENT LOAN at Atlanta Metropolitan College. To borrow a STUDENT LOAN, I am required to complete the steps under **NEW Student Loan Borrowers** and attach a copy of the MPN and Entrance Loan Counseling to this loan application. I will submit the following documents (**in person**) to borrow a STUDENT LOAN during the 2011-2012 academic year: (1) Loan Request Form (2) Master Promissory Note (MPN) *AND* the (3) Entrance Loan Counseling. After I submit these documents, I understand that I am required to attend a Financial Literacy Session\* in order to complete the awarding process.

### NEW Student Loan Borrowers - STEPS

STEP 1: Read this form, follow the instructions, and be prepared to submit documents to the Financial Aid Office in person.

STEP 2: Go to **www.studentloan.gov** (You will need your Federal Student PIN\*) to complete the following:

- ∴ **Master Promissory Note (MPN)**- First time loan borrowers are required to complete a MPN. This is a legal document you e-sign in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education. *After you complete your MPN, ONLY print the 1<sup>st</sup> page.*
- ∴ **Entrance Loan Counseling**- First time loan borrowers are required to complete Entrance Counseling; this helps you understand your rights and responsibilities of borrowing student loans. All of your rights and responsibilities are outlined in the Master Promissory Note (MPN) that you e-sign. After you complete Entrance Loan Counseling, print the confirmation page.

STEP 3: Submit the (1) Loan Application, (2) MPN, and (3) Entrance Loan Counseling to the Financial Aid Office in person. When you submit these documents, be prepared to sign up for a FINANCIAL LITERACY SESSION.

### Information on STUDENT LOANS

#### Eligibility Criteria:

- ∴ Students must be enrolled in at least 6 credits
- ∴ Student must not be in default on a STUDENT LOAN borrowed previously
- ∴ Student must be making Satisfactory Academic Progress (SAP)- 2.0 cumulative GPA and 67% completion ratio

#### Disbursement of Loan:

Loan will be disbursed 30 days after the start of classes for NEW Student Loan borrowers. Also, if you borrow for ONE semester only, your STUDENT LOAN will be disbursed in two separate payments.

#### Fees:

A .05% origination fee is deducted from each disbursement before crediting the loan funds to the student's account.

#### Interest Rate:

The interest rate for loans borrowed in 2011-2012 is 3.4% for subsidized loans and 6.8% for unsubsidized loans.

#### Repayment:

Once you are no longer enrolled in school at least half-time, you may enter into repayment. Always check with your lender(s) after you are no longer enrolled in school.

### \* FINANCIAL LITERACY SESSION

All Atlanta Metropolitan College students who choose to apply for a **STUDENT LOAN** must attend a counseling session that discusses financial literacy and the importance of repaying any debt borrowed **regardless** of the ability to repay the loan in the future or your academic success or failure at this institution. Please borrow wisely and understand your responsibility to **repay your STUDENT LOAN debt regardless of the following**: your inability to find a job, your failure to graduate from college, or your dissatisfaction with the degree(s) you earn if you graduate.

∴ Once you sign up for a session, you are expected to attend. **If you are a 'no show', your loan application will be shredded and you will be required to resubmit ALL of your documents again.**

I understand I am requesting to borrow money through a STUDENT LOAN and that I am responsible for repaying this debt in full.

**BORROWER'S SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_