Atlanta Metropolitan State College
2017 Summer Student Loan Request Form

Last Name: _____ First Name: _____

ID#:932_____ Expected date of graduation: _____

The maximum loan amounts students can borrow is dependent upon loan amounts awarded fall/spring and students cost of Attendance (COA). You do not have to borrow the maximum amount.

Loan Fees:

There is a loan fee on all Direct Stafford Loans. The loan fee is a percentage of the amount of each loan you receive. Currently the loan fee is **1.069%**. This fee comes out at the time of disbursements, which is the end of the fifth week of each semester. Entrance Counseling and Master Promissory Note must pe complete before we can disburse. Please read the following loan information and check the box after you have understood the information.

Note: For one term loans, only half of the student's eligibility will be awarded.

Department of Education's Experiment 6

Direct Loan Program-Limiting Unsubsidized Loan Borrowing

The U.S. Department of Education (DOE) has given Atlanta Metropolitan State College (AMSC) the authority to limit the amount of unsubsidized loans that certain groups of students can borrow. As participants in the experiment 6 program, AMSC will limit the following groups to subsidized loan borrowing {max $3500 or $4500) only. These groups are:

(1) Students in in violation of SAP who are on "Warning" or "Academic Probation"
(2) All Freshman students (Students with <30 earned credit hours)
(3) All Sophomore students (student with <60 credit hours)

Please read and acknowledge that you understand the following:

I understand this is a loan and must be repaid to the U.S. Department of Education

I understand all loans will disburse in *two payments*, enrollment verified by the Registrar's Office. Student initials required_____

I understand this money is to be used for educational expenses (tuition, fees, books, etc.) and I authorize **Atlanta Metropolitan State College** to deduct these direct cost from my loan(s).

I must be enrolled in and sitting in at least ½ time (6 credit hours) in an eligible program of study, taking courses within my major and maintaining Satisfactory Academic Progress (SAP).

Repayment begins 6 months after I graduate or am no longer enrolled ½ (6 hours) time and I will complete Exit Counseling upon leaving Atlanta Metropolitan State College at www.studentloans.gov.

I understand that I can cancel my loan at any time before it is disbursed. I also understand that after my loan is disbursed I can cancel my loan within 14 days after you receive notification that the loan was disbursed to your account.

I understand that allowing my loans to go into default will make me ineligible to receive any future federal aid while in default. This could have a negative impact on my credit rating, the Department of Education may take all or part of your federal and state tax refund, and I may have my wages garnished and accrue collection fees and interest. Do everything you can to avoid loan default,

talk to your loan servicer to earn about the many different repayment options, loan deferment and forbearance before allowing your loan to go into default.

I am aware that I must complete Entrance Counseling and a Master Promissory Note (MPN) for AMSC at www.studentloans.gov before I can receive any federal direct loans.

New Student Borrowers Only:

I have completed a Master Promissory Note for Atlanta Metropolitan State College (submit copy).
I have completed Entrance Counseling Session for Atlanta Metropolitan State College (submit copy).
I understand that as a new student borrower at AMSC, I am require to attend a loan counseling class prior to receiving loan funds.

Please Complete:

✓ Check one-

_____I wish to accept the **FULL AMOUNT** of loan eligibility.
_____I wish to accept the loans, however **REDUCE** all loans to meet direct charges only. Amount Requested$_____
_____I do not wish to apply for a Student loan.

Name (print) _____Student ID_____ Phone# _____

1 have read and understand all the information presented to me and ant to accept student loans:

Signature: _____ Date: _____

Complete and return to the Financial Aid Office:1630 Metropolitan Parkway, SW, Atlanta, GA 30310

Contact Us: 404-756-4002 or Finaid@atlm.edu