



Financial Aid, Veterans & Scholarship Services

2021/2022 William D. Ford Direct Student Loan Request Form

IMPORTANT: You must have received either an award or loan only email *before* submitting a Loan Request.

Please read, complete and submit the necessary documents to process your Loan Request. We will accept Loan Requests sent through your Palomar student email account to finaid@palomar.edu or you can mail the request to: Palomar College Financial Aid, 1140 West Mission Rd., San Marcos, CA 92069

Online Entrance Counseling (*All first time borrowers*)

Complete the online Loan Entrance Counseling Session **and submit a copy/Screenshot of the page that indicates you have completed the Entrance Counseling with your Loan Request.**

- Go to <https://studentloans.gov/myDirectLoan/index.action> sign in & select “Complete Counseling”

Palomar College Loan Request Form(s) (*All borrowers*)

Complete the Palomar College 2021/2022 Direct Loan Request Form (subsidized and/or unsubsidized). Follow the instructions carefully and be sure to **attach** proof of completing Entrance Counseling if you are a first time loan borrower. Please send the Request Form to finaid@palomar.edu from your Palomar Student email account.

Electronic Master Promissory Note (*All first time borrowers only*)

Complete the Electronic Master Promissory Note (eMPN) approximately one week *after* you submit your Loan Request. Instructions will be included on your eMPN “To Do List” Details and email communication.

- Go to <https://studentloans.gov/myDirectLoan/index.action> and select the “Loan Agreement for a Subsidized/Unsubsidized Loan” then click “Start” to complete your master promissory note. You will need:
 - Name, address, and phone number of two references;
 - Your Federal Student Aid PIN to sign the promissory note electronically (*same PIN used on the FAFSA*).

Loan Disclosure Statement (*All borrowers*)

Read your direct loan disclosure statement (sent to you from the Dept of Education) to view your *expected* disbursement dates and loan amounts (*including fees and net disbursement*).

Online Exit Counseling (*Recommended for all borrowers; Required if transferring or graduating 2021/2022*)

Complete the online Direct Loan Exit Counseling session at https://nslds.ed.gov/nslds/nslds_SA/ before your Spring loan disbursement. Your check will **not** be mailed until you complete the online session **and submit proof.** *You will receive a reminder through your Palomar College student email!*



2021-2022 William D Ford Federal Direct Subsidized Loan Request Form

Last Name: _____ First Name: _____ Middle Initial: _____

Social Security #: _____ Student ID #: _____ Date of birth: _____
(mm/dd/yyyy)

What is the total amount you currently owe in student loans? \$ _____
(Go to https://nslds.ed.gov/nslds/nslds_SA/ to view this information online)

Generally, Spring loans will be disbursed in two separate checks on two separate disbursement dates. If you did not attend Palomar College during Fall 2021, your Spring loan amount eligibility will be determined using one semester (Spring 2022) cost of attendance.

How much **subsidized** loan do you want to borrow for this loan period? \$ _____

- Freshman/1st year (0-29.5 units completed)—Maximum loan amount is \$3500
- Sophomore/2nd year (30 or more units completed) –Maximum loan amount is \$4500

Note: Actual loan amount may be less than requested. Total Financial Aid CAN NOT exceed the cost of attendance for the 2021-2022 loan period as determined by Palomar College.

If you are not eligible for the total amount you are requesting in a **subsidized** loan, do you want the balance in an **unsubsidized** loan if eligible? Yes No

Have you ever had a loan discharged due to disability? Yes No
(If yes additional documentation may be required)

Are you currently receiving HUD housing? Yes No

Are you currently receiving active duty Military housing benefits? Yes No

When are you planning to leave Palomar College (graduation or transfer)? _____
Month/Year

Note: Payments are expected to begin six months after you graduate, leave school, or drop below half-time enrollment.

Explain why you need to borrow? (You must answer this question, do not leave blank or write N/A)

Student Acknowledgment of Responsibilities

In accordance with the terms of the Master Promissory Note (MPN) that I have signed for both subsidized and unsubsidized Federal Direct Stafford Loans, I acknowledge my responsibilities related to student loan borrowing at Palomar College. These responsibilities include the following:

- I may cancel all or part of my loan by returning all or part of the money received to the Department of Ed Direct Loan Servicing Center within 120 days of the date of my disbursement. By doing this my loan will be adjusted to eliminate any interest or loan fee amount that applies to the cancelled portion of the loan.
- Unless I make interest payments on my unsubsidized loans, the interest that is charged on my loan(s) during the grace period, in-school, deferment and forbearance periods will be added to the principal of the loan as provided under the Higher Education Act of 1965, as amended.
- I will use my loan loans for educational expenses such as tuition, room and board, fees, and indirect expenses such as book, supplies, equipment, dependent child care expenses, transportation and rental or purchase of a personal computer. The entire unpaid amount of my loan may become due and payable (on the MPN this is called "acceleration") if it turns out that I am not eligible for the loan.
- If I do not maintain at least half-time attendance, I must begin repaying my loan(s) after the applicable grace period or make other arrangements with my lender.
- I acknowledge that I have read, understand, and agree to the terms and conditions of the Master Promissory Note (MPN).
- I understand my loan(s) will be submitted to the NSLDS (National Student Loan Data System) and that the information will be accessible by guaranty agencies, lenders and schools who are determined to be authorized users of the data system.
- I affirm that I understand my rights and responsibilities and have read Palomar College's Direct Loan Policies and Procedures as well as the Department of Education Entrance Counseling Guide for Direct Loan Borrowers.

By submitting this form I certify that the information provided above is true. I AUTHORIZE Palomar College to apply any loan funds toward payment of tuition, fees, institutional loans or other charges billed by Palomar College. I make this request voluntarily in order to be assured that all charges and debts to Palomar College will be paid.

Signature: _____ Date: _____



2021-2022 William D Ford Federal Direct Unsubsidized Loan Request Form

Last Name: _____ First Name: _____ Middle Initial: _____

Social Security #: _____ Student ID #: _____ Date of birth: _____
(mm/dd/yyyy)

NOTE: Due to Palomar College’s participation in an initiative to reduce student loan burden and risk of loan default, the following categories of students are NOT eligible for an unsubsidized loan for the 2021-2022 school year:

- Students who have completed 24 units or less towards their Palomar College major
- Students with total loan aggregate debt of \$12,500 or more
- Students who are only eligible for federal financial aid due to a financial aid appeal approval

Generally, Spring loans will be disbursed in two separate checks on two separate disbursement dates. If you did not attend Palomar College during Fall 2021, your Spring loan amount eligibility will be determined using one semester (Spring 2022) cost of attendance.

How much additional **unsubsidized** loan do you want to borrow for this loan period? \$ _____

- Dependent students—Maximum additional unsubsidized loan amount is \$2,000
- Independent students— Maximum additional unsubsidized loan amount is \$6,000

Note: Unsubsidized loans begin to accrue interest immediately.

Note: Actual loan amount may be less than requested. Total Financial Aid CAN NOT exceed the cost of attendance for the 2021-2022 loan period as determined by Palomar College.

Have you ever had a loan discharged due to disability? Yes No
(If yes additional documentation may be required)

When are you planning to leave Palomar College (graduation or transfer)? _____
Note: Payments are expected to begin six months after you graduate, leave school, or drop below half-time enrollment. Month/Year

Explain why you need to borrow? (You must answer this question, do not leave blank or write N/A)

Student Acknowledgment of Responsibilities

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- I may cancel all or part of my loan by returning all or part of the money received to the Department of Ed Direct Loan Servicing Center within 120 days of the date of my disbursement. By doing this my loan will be adjusted to eliminate any interest or loan fee amount that applies to the cancelled portion of the loan.
- Unless I make interest payments on my unsubsidized loans, the interest that is charged on my loan(s) during the grace period, in-school, deferment and forbearance periods will be added to the principal of the loan as provided under the Higher Education Act of 1965, as amended.
- I will use my loan loans for educational expenses such as tuition, room and board, fees, and indirect expenses such as book, supplies, equipment, dependent child care expenses, transportation and rental or purchase of a personal computer. The entire unpaid amount of my loan may become due and payable (on the MPN this is called "acceleration") if it turns out that I am not eligible for the loan.
- If I do not maintain at least half-time attendance, I must begin repaying my loan(s) after the applicable grace period or make other arrangements with my lender.
- I acknowledge that I have read, understand, and agree to the terms and conditions of the Master Promissory Note (MPN).
- I understand my loan(s) will be submitted to the NSLDS (National Student Loan Data System) and that the information will be accessible by guaranty agencies, lenders and schools who are determined to be authorized users of the data system.
- I affirm that I understand my rights and responsibilities and have read Palomar College's Direct Loan Policies and Procedures as well as the Department of Education Entrance Counseling Guide for Direct Loan Borrowers.

By submitting this form I certify that the information provided above is true. I AUTHORIZE Palomar College to apply any loan funds toward payment of tuition, fees, institutional loans or other charges billed by Palomar College. I make this request voluntarily in order to be assured that all charges and debts to Palomar College will be paid.

Signature: _____ Date: _____