2015 - 2016 LOAN REQUEST FORM

Print Student’s Last name, First MI Student ID Number

My expected Honolulu CC Graduation Date is: ____________________________ (e.g. Spring 2020)

I am requesting a:  □ Subsidized Loan  □ Unsubsidized Loan

The following is a list of expenses associated with my education at Honolulu Community College:

<table>
<thead>
<tr>
<th>ITEM/DESCRIPTION</th>
<th>ESTIMATED COST</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<tr>
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</tbody>
</table>

The total amount I am requesting is $__________________________.

I understand and agree to the following information regarding receiving a student loan:

1. **This is a loan that must be repaid.**
2. I must be enrolled at least half-time status (6 credits for on-campus programs and 4 credits for off-campus accelerated programs) at Honolulu Community College.
3. I must inform the Honolulu Community College Financial Aid Office once I graduate, withdraw, transfer, drop below half-time, or stop attending classes.
4. Disbursements are done 2 times during the loan period.
5. Disbursement for first time, first year borrowers will be 30 days after the first day of school.
6. I may receive a **subsidized** loan for no more than 150% of the length of my program. If I do not complete my program, I may lose the interest subsidy on the **subsidized** loan.
7. A loan fee will be automatically deducted from each loan disbursement.

Student’s Signature ____________________________ Date ____________________________

Return this form to:
Honolulu Community College
Financial Aid Office
874 Dillingham Boulevard
Honolulu, HI 96817
FEDERAL STUDENT LOANS

Student loans are available to eligible students enrolled at least half-time status at Honolulu Community College to help meet their educational expenses. **Student loans must be repaid.**

Types of Loans

**FEDERAL DIRECT LOANS** are funded by the U.S. Federal Government and must be repaid to the U.S. Department of Education. Repayment begins six (6) months after you graduate, withdraw, transfer to another institution, drop below half-time enrollment, or stop attending classes. Federal Direct Loans are subject to loan fees and will automatically be deducted from your loan disbursement. Loans are disbursed in two equal payments during the period of the loan.

- Direct **SUBSIDIZED** Loans are offered to students who demonstrate financial need. The federal government pays the interest on the loan while the student is enrolled at least half-time status. Students will be responsible for the interest that accrues while the loan is in the grace period. Check www.studentloans.gov for the most current interest rates and processing fees.

- Direct **UNSUBSIDIZED** Loans are typically offered to students who do not demonstrate financial need. It may also be used to supplement a Federal Direct Subsidized Loan. Unlike the Federal Direct Subsidized Loan, the borrower is responsible for the interest on the loan from the time of disbursement until the loan has been paid in full. Check www.studentloans.gov for the most current interest rates and processing fees.

**STATE HIGHER EDUCATION LOANS (SHEL)** are available to Hawaii residents and must be repaid with an interest rate of 5%. Repayment and interest begins nine months after the student graduates or drops below half-time enrollment status.

Loan Limits

Loan limits vary according to the grade level and dependency status. The annual loan limits are as follows:

<table>
<thead>
<tr>
<th></th>
<th>BASE (Subsidized &amp; Unsubsidized)</th>
<th>Additional Unsubsidized</th>
<th>Maximum Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent 1st Year Student (Freshmen)</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Dependent 2nd Year Student (Sophomore)</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Independent 1st Year Student (Freshmen)</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Independent 2nd Year Student (Sophomore)</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
</tbody>
</table>

Steps to get a Student Loan

1. Complete the FAFSA and submit the required documents as requested by the Honolulu CC’s Financial Aid Office.
2. Submit a Loan Request Form to the Financial Aid Office along with any supporting documents for the request.
3. Using your FSA ID, complete the Master Promissory Note (MPN) online at [https://studentloans.gov](https://studentloans.gov). You may also receive a pre-printed MPN from the U.S. Department of Education. If this happens, you may return the completed Master Promissory Note to the U.S. Department of Education.
4. Complete an Entrance Counseling session online at [https://studentloans.gov](https://studentloans.gov) using your FSA ID.
5. Once the Honolulu CC Financial Aid Office receives confirmation that an MPN and Entrance Counseling session has been completed, the U.S. Dept. of Education will release the funds to the school to be disbursed as soon as possible.
6. Keep copies of all loan paperwork and notify the U.S. Department of Education and/or the Financial Aid Office of any changes to your name, address, phone number, enrollment status, and/or if you transfer to another school.