2021-2022 Federal Direct Student Loan Request Form

***Loan Requests must be submitted and date stamped no later than 2 weeks before the end of the semester***

Last Name                                      First Name                               UH ID/Username             Phone Number

Federal student loans are from the U.S. Department of Education to help pay for your college education. It is important that you borrow responsibly so that you will be able to repay them when you leave school. Before you request a student loan, please consider your current loan balance and understand how much you have currently borrowed.

Follow these steps to find your current student loan balance(s):

1. Go to: https://studentaid.gov
2. Log in with your FSA ID and password
3. Under your name on the top right corner, click on “My Aid”
4. Review your total Subsidized and Unsubsidized loan amounts and answer the following:
   a. What is your current total outstanding principal balance of your Subsidized loan? $ ______________
   b. What is your current total outstanding principal balance of your Unsubsidized loan? $ ______________

NOTE: If you have never borrowed student loans before, please keep in mind that loan funds for first-time borrowers will not disburse until 30 days after the start of the semester.

After carefully reviewing your federal student loan information, please complete the following:

- I am requesting a (check all that apply):
  - ☐ SUBSIDIZED Loan
  - ☐ UNSUBSIDIZED Loan
- I am requesting for a loan amount of: $ ______________
  
  Please keep in mind that the loan amount you are requesting is for the academic year unless you are graduating at the end of the Fall semester, entering in the Spring semester, or nearing your maximum timeframe (see our SAP policy on maximum timeframe).

- My expected Honolulu CC graduation date is: ______________ (Semester/Year)
- I will also complete the Entrance Counseling and Master Promissory Note (MPN) online at: https://studentaid.gov (unless I am a continuing student who had taken out a student loan during the previous academic year at Honolulu CC).

I understand all of the following (you must initial after you have read each statement):

- ☐ THIS IS A LOAN THAT MUST BE REPAYED.
- ☐ I must be enrolled at least half-time status (6 credits) and be meeting Honolulu CC’s Financial Aid Satisfactory Academic Progress (SAP) policy.
- ☐ I must inform Honolulu CC’s Financial Aid Office once I drop below half-time status, graduate, completely withdraw, transfer, or stop attending classes; repayment will begin six months after.
- ☐ A loan fee of approximately 1% of the loan will be automatically deducted from each loan disbursement.
- ☐ There will be two loan disbursements, one at the beginning of the loan period (unless I am a first year, first-time borrower in which my loan funds won’t be disbursed until 30 days after the start of the semester) and the second at the mid-point through the loan period. I understand that disbursement dates may be different if I am enrolled in a modular program/course(s); in general, loan funds will not be disbursed until I am attending at least 6 credits.
- ☐ If I am a First-Time Federal Direct Loan Borrower, I will not receive Direct SUBSIDIZED loans for more than 150% of my program length.

Student Signature: __________________________ Date: ______________

Electronic signature or digital signature will NOT be accepted.

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Overview: Federal Direct Student Loans

Direct loans, funded by the U.S. Department of Education, are low-interest student loans to help pay for the cost of a student’s education. There are two types of student loans and your eligibility for both is determined by using your Free Application for Federal Student Aid (FAFSA) information:

- **Direct SUBSIDIZED** loans are offered to students who demonstrates financial need. The U.S. Department of Education pays the interest on the loan while the student is in school enrolled at least half-time status, during grace period, and during any approved deferment periods.
  
  - 150% Rule on Direct Subsidized Loans: Effective for first-time borrowers on or after July 1, 2013, there is a time limit on the maximum period of time a borrower can receive Direct Subsidized loans. In general, a borrower may not receive Direct Subsidized loans for more than 150% of the published length of their program. If the borrower continuously enrolls and does not complete their program (or transfers to a program of equal or less length), the borrower can lose the interest subsidy on their Subsidized loan(s) for the remaining life of the loan(s). You may visit: [https://studentloans.gov/myDirectLoan/directSubsidizedLoanTimeLimitation.action](https://studentloans.gov/myDirectLoan/directSubsidizedLoanTimeLimitation.action) for more information on the time limitation on Direct Subsidized loan eligibility.

- **Direct UNSUBSIDIZED** loans are typically offered to students who do not demonstrate financial need. The student is responsible for paying the interest on a Direct Unsubsidized Loan during all periods. If the student chooses not to pay the interest while they are in school and during grace periods and deferment or forbearance periods, the interest will accrue (accumulate) and be capitalized (added to the principal amount of the loan).

Direct loans are also subject to loan fees that will automatically be deducted from each loan disbursement. In addition, loans are disbursed in two equal disbursements during the period of the loan. No payments are required while the student is enrolled at least half-time status; however, repayment will begin six months after the student graduates, leaves school, or drops below half-time enrollment.

The maximum amount a student may borrow each academic year depends on the following:

- Grade level in college as determined by credits completed
  - Freshmen: 0-29.99 credits
  - Sophomore: 30+ credits
- Length of academic program
- Cost of attendance
- Dependency status (dependent or independent)

### Annual and Aggregate Loan Limits Chart

<table>
<thead>
<tr>
<th>Dependency Status &amp; Grade Level</th>
<th>Base (Subsidized &amp; Unsubsidized)</th>
<th>Additional Unsubsidized</th>
<th>Maximum Combined</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent Freshmen</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Dependent Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Independent Freshmen</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Independent Sophomore</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Aggregate (LIFETIME) Limits for Subsidized and Unsubsidized Loans</th>
<th>Subsidized</th>
<th>TOTAL (Subsidized and Unsubsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent Undergraduates</td>
<td>$23,000</td>
<td>$31,000</td>
</tr>
<tr>
<td>Independent Undergraduates and Dependent Students whose parents are ineligible for the PLUS Loan</td>
<td>$23,000</td>
<td>$57,500</td>
</tr>
</tbody>
</table>

Email: honccfao@hawaii.edu * Website: www.honolulu.hawaii.edu/finaid * MyUH Services: [https://myuh.hawaii.edu](https://myuh.hawaii.edu)

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