Honolulu Community College
Financial Aid Office
874 Dillingham Boulevard • Honolulu, Hawai`i 96817
Telephone: (808) 845-9116

Federal Direct Student Loan Request Form

Last Name ____________________________ First Name ____________________________
UH ID/Username ________________________ Phone Number _____________________

The following is a list of expenses associated with my education at Honolulu CC (do not leave blank). Only educational expenses can be covered by student loans.

I am requesting a (check all that apply): ☐ Subsidized Loan ☐ Unsubsidized Loan

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<tr>
<th>ITEM/DESCRIPTION</th>
<th>ESTIMATED COST</th>
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<tbody>
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<td>TOTAL:</td>
<td>$</td>
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I am requesting for a loan amount of: $ ____________________________

Academic Year: ______________________ Loan Period: Fall & Spring ☐ Fall ONLY ☐ Spring ONLY ☐

My Expected Hon CC Graduation Date is: ______ (Semester/Year)

Your student loan will NOT be processed until you have completed the following steps:

1. Complete the Free Application for Federal Student Aid (FAFSA) and submit all required forms.
2. Complete and submit the Federal Direct Student Loan Request Form.
3. Complete the Entrance Counseling and Master Promissory Note (MPN) online at: https://studentloans.gov

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

☐ THIS IS A LOAN THAT MUST BE REPAID.
☐ 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.
☐ First-Time Borrowers on or after July 1, 2013: I may not receive SUBSIDIZED loans for more than 150% of my program length. Additionally, if I continuously enroll and do not complete my program, I can lose the interest subsidy on my prior SUBSIDIZED loans for the remaining life of the loan.

Student Signature: ______________________________________ Date: ____________

University of Hawai‘i institutions do not discriminate on the bases of age, race, sex, color, national origin, or disability in its programs and activities. For more information or inquiries regarding these policies, please contact the individual campus Title IX Coordinator. UH Title IX Coordinators' names and contact information are available at: https://www.hawaii.edu/titleix/help/coordinator/

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

***Loan Requests must be submitted and date stamped no later than 2 weeks before the end of the semester***
Overview: Federal Direct Student Loans

Federal student loans are low-interest, long-term loans, from the U.S. Department of Education created to help pay for education. It is important that you borrow responsibly so you will be able to repay your student loan. Borrowing responsibly includes borrowing only what you need to pay your education expenses and what you can realistically afford to repay when you leave school.

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 and during any approved deferment periods.
  
  ➢ NEW - 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 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 the interest that accrues on the loan, which starts after the loan is disbursed.

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)

<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>
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