



Federal Direct Stafford Loan Request Form

Student's Name: _____ Student's ID#: S _____

Date of Birth: _____ Last 4 digits of Social Security Number: _____

Local Telephone#: _____ Permanent Address: _____

Please allow two weeks or more for this loan request to be processed by the TSJC Financial Aid Office. If any part of this form, Entrance Counseling or Master Promissory Note (MPN) and EducationCents are incomplete, processing will be delayed. This form must be submitted no later than one week prior to the end of the semester for which you are requesting funds. **TSJC RESERVES THE RIGHT TO REDUCE OR DENY THIS LOAN REQUEST DUE TO OVERALL LOAN DEBT, DEBT TO INCOME RATIO, LACK OF TRANSFER CREDITS, DEFICIENT GPA, OR UNSUCCESSFUL ACADEMIC HISTORY.**

Indicate the **TOTAL** amount of Stafford Loan you are requesting. (You may not receive all that you request)

\$ _____

This loan is for: Fall/Spring _____ Fall Only _____ Spring Only _____ Spring/Summer _____ Summer Only _____

Anticipated Date of Graduation: _____

(If you will be graduating in August or December, your loans may be prorated for the final term)

Degree/Certificate Program at TSJC _____

In order to receive a loan, you must agree to the following conditions:

- I understand that my financial aid file must be complete before my loan is processed.
- I understand that I must be in an approved degree or certificate program.
- I understand that I must be making satisfactory academic progress (not on suspension).
- I understand that I must be enrolled, not withdrawn, for at least 6 credit hours at the time of certification and disbursement of my loan.
- I understand that the loan will be disbursed to TSJC **FIRST**, and any remaining funds will be refunded through the Higher One Refund Card.
- I understand that if I decide not to attend my classes, I must officially drop or I will be billed for the classes.
- I understand that the total loan amount approved will be disbursed in two payments, based on the loan period requested.
- I understand that if I am a first time borrower there will be a 30 day delay on the first disbursement of my loan.

By signing below, I am acknowledging that I have read and understand the above conditions.

Student Signature: _____ Date: _____

School Use Only:

Loan Period
From _____
To _____

Certified Loan Amount
Subsidized \$ _____
Unsubsidized \$ _____

Trinidad Campus: 600 Prospect Street, Trinidad, CO 81082
719-846-5553 (Office); 719-846-5420 (fax)

Alamosa Campus: 1011 Main Street, Alamosa, Co 81101
719-589-7024 (Office); 719-589-7005 (fax)



Federal government regulations (34 CFR 682.604, 34 CFR 685.304, 34 CFR 668.165 and 34 CFR Subpart D) require you to complete the following:
STUDENT INFORMATION **Please print all information and fill out completely**

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STUDENT INFORMATION **Please print all information and fill out completely**

Full Name _____				Driver's License # & issuing State _____	
Current Address _____	City _____	State _____	Zip _____	SSN _____	
(_____) _____		(_____) _____		(_____) _____	
Home phone _____		Work phone _____		Cell phone _____	
Email Address _____				Date of Birth _____	
Current Employer (or expected employer) and address _____				City _____	State _____ Zip _____
Employer work number _____					

REFERENCES FOR STUDENT (Please provide separate addresses for each reference)

1. _____
 Name of Relative/Friend _____ Street Address _____

 City _____ State _____ Zip _____ Email address _____
 (_____) _____ (_____) _____
 Home phone _____ Cell phone _____
2. _____
 Name of Relative/Friend _____ Street Address _____

 City _____ State _____ Zip _____ Email address _____
 (_____) _____ (_____) _____
 Home phone _____ Cell phone _____
3. _____
 Name of Relative/Friend _____ Street Address _____

 City _____ State _____ Zip _____ Email address _____
 (_____) _____ (_____) _____
 Home phone _____ Cell phone _____
4. _____
 Name of Relative/Friend _____ Street Address _____

 City _____ State _____ Zip _____ Email address _____
 (_____) _____ (_____) _____
 Home phone _____ Cell phone _____

SPOUSE INFORMATION

Spouse's Full Name _____				Spouse's Driver's License # & issuing State _____	
Spouse's Employer _____				SSN _____	
City _____	State _____	Zip _____	(_____) _____		
Name of spouse's parents (next of kin) _____				Work phone _____	
(_____) _____				(_____) _____	
Address _____				Phone Number _____	
City _____	State _____	Zip _____	Cell phone _____		

THIS INFORMATION WILL BE PROVIDED TO ANY AUTHORIZED AGENT SHOULD YOU BECOME DELINQUENT ON ANY ACCOUNT WITH THE COLLEGE.

Signature _____ Date _____



LOAN REVIEW FOR ALL BORROWERS OF DIRECT STUDENT LOANS

Student loans are available to help offset educational expenses for the specific academic period. Borrowing student loans should be your last alternative. You should exhaust all sources of financial assistance, including scholarships, state grants, and campus student employment before applying for a student loan.

Your loan servicer will provide information about repayment and will notify you of the date loan repayment will begin. It is very important that you make your full loan payment on time either monthly (which is usually when you'll pay) or according to your repayment schedule. If you don't, you could end up in default. Student loans are real loans—just as real as car loans or mortgages.

You have to pay back your student loans. You are responsible for repaying your student loans even if you do not graduate, have trouble finding a job after graduation, or just didn't like your school. If you do not make any payments on your federal student loans for 270-360 days and do not make special arrangements with your lender to get a deferment or forbearance, your loans will be *in default*. **Defaulting on your student loans has serious consequences.**

_____ Default (initial)

CONSEQUENCES OF DEFAULT

More information can be found at <http://www2.ed.gov/offices/OSFAP/DCS/default.html>

- The Department of the Treasury may offset your federal and/or state tax refunds and any other payments, as authorized by law, to repay your defaulted loan.
- You may have to pay additional collection costs after your loan is assigned to a private collection agency for collection.
- Also, you may be subject to Administrative Wage Garnishment, whereby the Department will require your employer to forward 15% of your disposable pay toward repayment of your loan.
- Federal employees face the possibility of having 15% of their disposable pay offset by the Department toward repayment of their loan through Federal Salary Offset.
- The Department may take legal action to force you to repay the loan.
- Credit bureaus may be notified, and your credit rating will suffer.
- No access to an Official Transcript from TSJC (impacting your ability to transfer to another school, secure employment, or enroll for more classes).

Once a loan is declared in default, you are no longer entitled to any deferments or forbearances. In addition, you may not receive any additional Title IV federal student aid if you are in default on any Title IV student loan until you have made payments of an approved amount for at least six consecutive months.

REPAYMENT PLANS

When it comes time to start repaying your student loan(s), you can select a repayment plan that's right for your financial situation. Generally, you'll have from 10 to 25 years to repay your loan, depending on which repayment plan you choose.

_____ Standard Repayment (initial)

With the standard plan, you'll pay a fixed amount each month until your loans are paid in full. Your monthly payments will be at least \$50, and you'll have up to 10 years to repay your loans.

Your monthly payment under the standard plan may be higher than it would be under the other plans because your loans will be repaid in the shortest time. For that reason, having a 10-year limit on repayment, you may pay the least interest.

_____ Extended Repayment (initial)

Under the extended plan, you'll pay a fixed annual or graduated repayment amount over a period not to exceed 25 years. As a Direct Loan borrower, you must have more than \$30,000 in outstanding Direct Loans. This means, for example, that if you have \$35,000 in outstanding FFEL Program loans and \$10,000 in outstanding Direct Loans, you can choose the extended repayment plan for your FFEL Program loans, but not for your Direct Loans. Your fixed monthly payment is lower than it would be under the Standard Plan, but you'll ultimately pay more for your loan because of the interest that accumulates during the longer repayment period.

This is a good plan if you will need to make smaller monthly payments. Because the repayment period will be 25 years, your monthly payments will be less than with the standard plan. However, you may pay more in interest because you're taking longer to repay the loans. Remember that the longer your loans are in repayment, the more interest you will pay.

_____ Graduated Repayment (initial)

With this plan, your payments start out low and increase every two years. The length of your repayment period will be up to ten years. If you expect your income to increase steadily over time, this plan may be right for you. Your monthly payment will never be less than the amount of interest that accrues between payments. Although your monthly payment will gradually increase, no single payment under this plan will be more than three times greater than any other payment.

_____ Income Based Repayment (IBR) – Effective July 1, 2009 (initial)

Income Based Repayment is a new repayment plan for the major types of federal loans made to students. Under IBR, the required monthly payment is capped at an amount that is intended to be affordable based on income and family size. You are eligible for IBR if the monthly repayment amount under IBR will be less than the monthly amount calculated under a 10-year standard repayment plan. If you repay under the IBR plan for 25 years and meet other requirements you may have any remaining balance of your loan(s) cancelled. Additionally, if you work in public service and have reduced loan payments through IBR, the remaining balance after ten years in a public service job could be cancelled.

_____ Income Contingent Repayment (ICR) (Direct Loans Only) (initial)

This plan gives you the flexibility to meet your Direct LoansSM obligations without causing undue financial hardship. Each year, your monthly payments will be calculated on the basis of your adjusted gross income (AGI, plus your spouse's income if you're married), family size, and the total amount of your Direct Loans. Under the ICR plan you will pay each month the lesser of:

1. The amount you would pay if you repaid your loan in 12 years multiplied by an income percentage factor that varies with your annual income, or

2. 20 percent of your monthly discretionary income.

If your payments are not large enough to cover the interest that has accumulated on your loans, the unpaid amount will be capitalized once each year. However, capitalization will not exceed 10 percent of the original amount you owed when you entered repayment. Interest will continue to accumulate but will no longer be capitalized (added to the loan principal).

The maximum repayment period is 25 years. If you haven't fully repaid your loans after 25 years (time spent in deferment or forbearance does not count) under this plan, the unpaid portion will be discharged. You may, however, have to pay taxes on the amount that is discharged.

You must now access the National Student Loan Data System at http://www.nslds.ed.gov/nslds_SA and research your current loan debt. This information will be verified for accuracy before your loan may be certified/awarded. You will need to know your Department of Education (FAFSA) PIN number to access this information.

My current loan debt is \$ _____

I have read through the above information regarding student loans and understand the consequences of default.

Student Signature _____ Date _____

Printed Name _____ S# _____