



FEDERAL DIRECT LOAN REQUEST FORM

Student Name: _____ Social Security # _____

MAXIMUM ANNUAL FEDERAL LOAN LIMITS

DEPENDENT STUDENTS	INDEPENDENT STUDENTS
1st year (0-900 hrs) \$5,500 (max subsidized \$3,500)	1st year (0-900 hrs) \$9,500 (max subsidized \$3,500)
2nd year (901-1800 Hrs) \$6,500 (max subsidized 4,500)	2nd year (901-1800 hrs) \$10,500 (max subsidized \$4,500)
3rd year (1801 up to 2700 hrs) \$7,500 (max subsidized \$5,500)	3rd year (1801 up to 2700 hrs) \$12,500 (max subsidized \$5,500)
<i>A dependent student may become eligible for \$4,000 Unsubsidized Direct loan if a Parent Plus loan is denied.</i>	

Any student that has financial aid that exceeds the costs of tuition, books, fees, etc is required to complete a loan appeal to the Financial Aid Office to explain why they need additional funding.

Direct Subsidized loan	Direct Unsubsidized loan
The federal government will pay the interest on this loan while the student is enrolled for at least half time. The interest rate is fixed at ____%. Loan requests that exceed the student's financial need will be awarded as an Unsubsidized Direct loan.	The student is required to pay the interest on this loan. The interest rate is fixed at ____%. A student's financial need will determine the amount of a Subsidized Direct loan that they can borrow.

Direct loans are deferred while students are enrolled for at least half time. From the time you stop attending AIMS Education, you will have a 6 month grace period before you will be required to repay your loan.

Interest capitalization:

Unpaid interest will be capitalized at the start of repayment and at the end of any deferment. If borrowers obtain forbearances, interest may be capitalized no more frequently than quarterly, and again at the end of the forbearance period.

Do some Financial Planning before incurring additional debt. Ask yourself these questions:

Is it really a good idea to borrow at this time? Is borrowing an unsubsidized loan absolutely necessary? DO I REALLY NEED THIS LOAN; HAVE I EXPLORED ALL OTHER OPTIONS? Have I examined my budget and cut expenses wherever possible? What is my salary expected to be upon graduation, will I be able to afford loan payments? Borrow only what you need, even if you are eligible for more. You must be enrolled at least half-time in order to be considered for student loans.

LOAN APPLICATION PROCEDURES

Please indicate the dollar amount of your loan request:

Sub Direct Loan \$ _____ Unsub Direct Loan \$ _____ PLUS Direct Loan \$ _____

I authorize certification of an Unsubsidized Direct loan, if my loan request is more than my subsidized loan eligibility. (Please note higher interest rate above)

Academic Year Requested: 20____ - ____

- I am a new student I am a returning student and have received loans at AIMS Education or some other school before

I have read and understand the terms and conditions regarding the loan programs offered and I authorize AIMS Education to certify my loan on my behalf.

Student's Signature: _____ Date: _____

Note: Your loan will be divided into two disbursements. One will come toward the beginning of the loan period, and one will disburse approximately half-way through the loan period. If you are a freshman who has not borrowed at AIMS Education, your loan may not be disbursed until thirty days from starting the class. In order to be eligible for the Stafford loans, a minimum enrollment of at least half-time is required. When enrollment drops below at least half time in any term, Exit Counseling must be completed and repayment of loan is initiated. For more information on Federal Stafford Loans, please visit the US Department of Education's website at: www.ed.gov. To track your loans visit www.nsls.ed.gov.