

Monterey Peninsula College

William D. Ford Federal Direct Loan Program

2010-2011

Borrowing the low interest, Federal Direct Loan is a privilege. Applicants must meet all federal aid eligibility requirements. By signing the loan request form, applicants agree to all of the terms and conditions for the Federal Direct Student loan.

Manage My Direct Loan

Sign In Please use your PIN to sign in
[Why am I signing in?](#)

- View My Loan Documents
- Entrance Counseling
- Sign Master Promissory Note
- Complete PLUS Request Process
- Endorse PLUS Loan

Please visit the [PIN site](#) if you are a new user or have forgotten your PIN.



StudentLoans.gov

This site is your source for information from the U.S. Department of Education about how to manage your student loans.

Learn More

- Find Information about Student Aid Programs
- Direct Loan Overview
- What you Need for Direct Loans
- What to Expect for Direct Loans
- Asesoramiento de Ingreso

Tools and Resources

- Apply for PIN
- FAFSA
- Exit Counseling
- Direct Loan Consolidation
- My Financial Aid History

Managing Repayment

- Repaying Your Loans
- Repayment Plans & Calculators
 - Income Based Repayment Plan
- Trouble Making Payments?
- Loan Discharge
- Public Service Loan Forgiveness
- Teacher Loan Forgiveness

How to apply for a Direct Loan

1. Apply for a Federal Student Aid Pin at www.pin.ed.gov.
2. Complete the Free Application for Federal Student Aid (FAFSA) at www.fafsa.gov.
3. Complete your MPC financial aid file by submitting all required requested documentation.
4. Complete the Direct Loan Entrance Counseling and Master Promissory Note at studentloans.gov.
5. Submit an MPC Loan Request and Student Budget Form to the MPC Student Financial Services Office.
6. 1st time, 1st year undergraduate students are required to complete an "In-person Loan Entrance Counseling Workshop". The Workshop schedule is available at the financial aid webpage or contact Deanna Galdo at dgaldo@mpc.edu.

Completing the loan request form and submitting it to the MPC Student Financial Services Office does not guarantee eligibility.

About Direct Loans

Direct loans are issued by the federal government. The loan is serviced by the Federal Direct Loan Servicing Center at www.dlsonline.com.

There are two types of Direct Student Loans.

Subsidized Loans-These loans are interest free while in school as a half-time student.

Unsubsidized Loans-These loans are not interest free, interest accrues while you are in school.

Eligibility for the Subsidized loan will always be processed first. If additional loans are needed, the student will be considered for the Unsubsidized loan. The loan amount you request may not be the amount you are eligible to receive. While the loans are based on your ability to repay, in some cases, the applicant must demonstrate financial need or may only be eligible to borrow the annual maximum amount allowed. MPC determines the amount of eligibility based on the Admissions & Records grade level at the time of certification and unmet need. Applicants must choose the loan program (Subsidized and/or Unsubsidized). MPC cannot and will not certify a loan that is not requested and will not automatically modify the loan request without written notification from the borrower)

Entrance/Exit Counseling

Federal laws require all borrowers to participate in student loan Entrance Counseling. This counseling explains the student rights and responsibilities towards these student loans.

Exit Counseling is performed at the end of each school term. Borrowers must complete Exit Counseling at the end of each academic year or semester (if attending just one semester). This allows the student to update their information at MPC and explains what will occur before and after loan repayment.

Entrance and Exit Counseling is performed on-line at <https://studentloans.gov>.

Before Accepting a Student Loan

Explore scholarships, grants, and Federal Work Study opportunities at MPC. Budget your own resources to live more economically. Borrow only what you need

Loan must be paid back even if you don't graduate, transfer, discontent with your education/training or unable to obtain employment.

Special Note on Mid Term Loan Disbursements

Eligibility for Federal Direct Loans require that you maintain at least half-time enrollment (6.0-8.5 units). Failure to maintain this enrollment status will result in a charge (plus interest that may have accrued) for the amount disbursed to be paid back to the Department of Education within 45 days.

Avoid default at all costs. If you run into financial problems with your repayment schedule, contact the Direct Loan Servicing Center at (800) 848-0979. There may be solutions that can keep you on track and protect your credit rating. Visit the Direct Loan Servicing Center at www.dlsonline.com for tips on managing your loan debt.

MPC William D. Ford Federal Direct Loan Request Form 2010-11

Loan Amount Requested:\$ _____ Subsidized\$ _____ Unsubsidized

Maximum Loan Amounts				
	Dependent		Independent	
	Subsidized	Unsubsidized	Subsidized	Unsubsidized
1st year	\$3500	\$2000	\$3500	\$6000
2nd year	\$4500	\$2000	\$4500	\$6000

Expected date of graduation/completion at MPC _____ month/_____ year

Last Name _____ First/MI _____

SSN _____ - _____ - _____ Date of Birth _____

Driver's License Number _____ Driver's License State _____

Current Address:

Street _____ Apt. No. _____

City _____ State/Zip Code _____

Telephone _____ Cell Phone _____

E-mail#1 _____ E-mail#2 _____

Permanent Address:

Street _____ Apt. No. _____

City _____ City/St/Zip Code _____

Telephone _____ Cell Phone _____

E-mail#1 _____ E-mail#2 _____

Mother or Guardian (Required)

Last Name _____ First/MI _____

Street _____ City/St/Zip Code _____

Telephone(_____) _____ Cell Phone(_____) _____

E-mail#1 _____ E-mail#2 _____

Father or Guardian (Required)

Last Name _____ First/MI _____

Street _____ City/St/Zip Code _____

Telephone(_____) _____ Cell Phone(_____) _____

E-mail#1 _____ E-mail#2 _____

Street _____ City/St/Zip Code _____

Please complete backside →



2010-2011

Loan Entrance Budget Form for One Semester

For Office Use Only:
Session: 2091
Track Code: LA

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SOCIAL SECURITY NUMBER

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MPC STUDENT ID NUMBER

1 Semester = 5 months

Income (Section A)

	Per Month		Per Semester
Grants/Scholarships			_____
Student Loans			_____
Employment/Income	_____	x5	_____
Other Income	_____	x5	_____
TOTAL INCOME	_____		_____ (A)

Expenses (Section B)

	Per Month		Per Semester
Tuition & Fees			_____
Book & Supplies			_____
Rent/Housing	_____	x5	_____
Utilities	_____	x5	_____
Phone	_____	x5	_____
Meals	_____	x5	_____
Clothes	_____	x5	_____
Laundry	_____	x5	_____
Car/Gas/Maintenance	_____	x5	_____
Insurance (Car/Life/Health)	_____	x5	_____
Credit Card	_____	x5	_____
Entertainment	_____	x5	_____
Miscellaneous	_____	x5	_____
TOTAL EXPENSES	_____		_____ (B)

TOTAL INCOME (SECTION A) _____ (A)

MINUS TOTAL EXPENSES (SECTION B) _____ (B)

BALANCE = _____

Print Name

Date