Monterey Peninsula College
William D. Ford Federal Direct Loan Program
2019-2020

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 Loan.

FALL ONLY Deadline is Nov 25, 2019 @ noon. Fall/Spring Deadline is May 4, 2020 @ noon.

How to apply for a Direct Loan

3. Complete your MPC financial aid file by submitting all required requested documentation.
4. Complete the 2019-2020 Direct Loan Entrance Counseling and Master Promissory Note at [https://studentloans.gov](https://studentloans.gov). Must be enrolled in 6 or more units on WebReg with MPC.
5. Submit MPC Loan Request and Student Budget Form to the MPC Student Financial Services Office.

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

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

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

About Direct Loans

Direct loans are issued by the federal government. Your Direct Loan Servicer contact information can be located at https://studentloans.gov or the “Disclosure Statement” you will receive after your loan is certified by Monterey Peninsula College.

There are two types of Direct Student Loans:

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

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

Loans with a first disbursement from July 1, 2019 to June 30, 2020 will have a interest rate of 4.53%.

Eligibility for the subsidized loan will always be processed first. If additional loans are needed, the student will be considered for an unsubsidized loan. The loan amount you request may not be the amount you are eligible to receive. While 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 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 first-time, first-year borrowers to complete the Loan Entrance Counseling (https://studentloans.gov) and have a 30-day waiting period from the beginning of the school term. MPC requires all Direct Loan applicants to complete the Loan Entrance Counseling which explains student’s rights and responsibilities for student loans.

All Borrowers must complete Exit Counseling at the end of each academic year or semester (if attending one semester). As the student, you must update student information at MPC and Exit Counseling explains what will occur before and after loan repayment.

**Entrance and Exit Counseling is performed online at https://studentloans.gov.

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.

IMPORTANT: 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 https://studentloans.gov for tips on managing your loan debt.
2019-2020
Monterey Peninsula College
William D. Ford Federal Direct Loan Request Form

Please use ink and print only

Last Name __________________________________________ First Name ___________________________ MI ______

SSN  X X X - X X - _____ _____ _____  Student ID # __________________________

Driver’s License Number ___________________ Driver’s License State ________ Date of Birth _____ / _____ / ______

Current Address:
Street ___________________________ Apt. No. __________________________________________
City ___________________________ State/Zip Code __________________________
Cell Phone __________________________
E-mail#1 __________________________ E-mail#2 __________________________

Permanent Address (if different than current address):
Street ___________________________ Apt. No. __________________________________________
City ___________________________ City/St/Zip Code __________________________
Cell Phone __________________________
E-mail#1 __________________________ E-mail#2 __________________________

Loan Amount Requested:
$ ________________________________ Subsidized
$ ________________________________ Unsubsidized

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

I will be attending MPC for the following time period:
_____ Fall 2019 and Spring 2020
_____ Fall 2019 only
_____ Spring 2020 only

For First-Time Borrowers only. Please initial box after you have read the information on Time Limitation of Direct Subsidized Loans.

For Subsidized loans taken out on or after July 1, 2013, I have read and understand the guidelines on Federal Time Limitation on Direct Subsidized Loans for first-time borrowers. I understand the loans are limited to 150% of the length of my academic program.

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th>Independent</th>
<th></th>
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<tr>
<td></td>
<td>Subsidized</td>
<td>Unsubsidized</td>
<td>Subsidized</td>
<td>Unsubsidized</td>
</tr>
<tr>
<td>1st year</td>
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<td>$2000</td>
<td>$3500</td>
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<tr>
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<td>$2000</td>
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<td>$6000</td>
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</tbody>
</table>

Please complete backside

980 Fremont Street ● Monterey, California 93940-4799 ● (831) 646-4030
Mother or Guardian’s Name and Address (Required)

Last Name _____________________________________________ First/MI ________________________________
Street _____________________________________________ City/St/Zip Code ________________________________
Cell Phone(______) ____________________________________________
E-mail#1__________________________________________ E-mail#2________________________________________

Father or Guardian’s Name and Address (Required)

Last Name _____________________________________________ First/MI ________________________________
Street _____________________________________________ City/St/Zip Code ________________________________
Cell Phone(______) ____________________________________________
E-mail#1__________________________________________ E-mail#2________________________________________

Please list below brothers and sisters over age 18 and not living at home (Required)

Full Name _____________________________________________ Cell phone (______) ___________________________
Street _____________________________________________ City/St/Zip Code ________________________________

Full Name _____________________________________________ Cell phone (______) ___________________________
Street _____________________________________________ City/St/Zip Code ________________________________

Other relative and/or friends who will know where to reach you (Required)

Full Name _____________________________________________ Cell phone (______) ___________________________
Street _____________________________________________ City/St/Zip Code ________________________________

Full Name _____________________________________________ Cell phone (______) ___________________________
Street _____________________________________________ City/St/Zip Code ________________________________

Student Loan Request Statement for Automated Federal Direct Loan Application Processing

I request that Monterey Peninsula College forward to the William D. Ford Federal Direct Loan Program, administered by the U.S. Department of Education. This data is required to process my application for a Federal Direct Loan.

I am requesting a loan for the enrollment period and the lesser of the amounts indicated on page one, or the amounts for which I am eligible to borrow. I understand that any interest accrued on my Federal Direct Loan, which is not eligible for interest subsidies (i.e. unsubsidized) will not be paid by the federal government. I also request that the guaranty agency forward to the Department of Education the necessary data to complete the processing of my application for a Federal Direct Loan.

I understand that in order to obtain a loan through this process, I must complete a Loan Request Form, Loan Entrance Counseling, Loan Entrance Budget Form and MPN which contains my promise to repay the loan.

___________________________________________________________________________________________
Student’s name (please print) __________________________ Student’s Social Security Number __________________________
___________________________________________________________________________________________
Student’s Signature __________________________ Date __________________________

**Please submit this loan request form in-person or U.S. mail **
Do Not FAX or Email
### Income (Section A)

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<tr>
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<th>Per Semester</th>
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<tr>
<td>Grants/Scholarships</td>
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<tr>
<td>Student Loans</td>
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<tr>
<td>Other Income</td>
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<td><strong>TOTAL INCOME</strong></td>
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### Expenses (Section B)

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<th>Per Semester</th>
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</thead>
<tbody>
<tr>
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<td></td>
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<tr>
<td>Book &amp; Supplies</td>
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<td></td>
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<tr>
<td>Rent/Housing</td>
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<tr>
<td>Utilities</td>
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<td>Laundry</td>
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<td>Insurance (Car/Life/Health)</td>
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<td>Entertainment</td>
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<tr>
<td>Miscellaneous</td>
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<tr>
<td><strong>TOTAL EXPENSES</strong></td>
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<td>(B)</td>
</tr>
</tbody>
</table>

**TOTAL INCOME (SECTION A)**

**MINUS TOTAL EXPENSES (SECTION B)**

**BALANCE**

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Print Name ___________________________ Date ___________________________

**Please submit this Loan Entrance Budget Form in-person or U.S. mail**

Do Not FAX or Email

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