



Federal Direct Student Loan Financial Aid Informational Form

INSTRUCTIONS: This document must be reviewed, signed, and uploaded to the Direct Loan Request Form in the SFP Student Portal, where you will complete your request for a Federal Direct Student Loan.

<u>Eligibility Chart</u> <i>Maximum loan amounts based on dependency and grade level.</i>	Dependent Full-Time <i>(As defined by FAFSA)</i>		Total Annual Limit	Independent Full-Time <i>(As defined by FAFSA)</i>		Total Annual Limit
Grade Levels (below)	Base (generally Subsidized)	Additional Unsubsidized		Base (generally Subsidized)	Additional Unsubsidized	
Freshman (Less than 30 earned credits)	\$3,500.00	\$2,000.00	\$5,500	\$3,500.00	\$6,000.00	\$9,500
Sophomore (30 or more earned credits)	\$4,500.00	\$2,000.00	\$6,500	\$4,500.00	\$6,000.00	\$10,500

Important Information Regarding Financial Aid Eligibility for your Direct Loan

- (1) Your enrollment level (half-time, $\frac{3}{4}$ time, full-time) will impact the amount of your loan eligibility.
- (2) Enrollment changes in the fall semester may affect your award amount in the spring semester.
- (3) Fall and/or spring loan amounts will affect the amount that is available for the summer semester.
- (4) Students enrolled in Career Studies Certificate programs requiring fewer than **24** credits for completion will have lower annual federal loan limits.
- (5) The maximum combined lifetime (subsidized and unsubsidized) undergraduate loan limits are: **Dependent student is \$31,000**, and for an independent student, **\$57,500**. This includes any prior loans at VPCC and any other institution previously attended.

By signing this document, I (the student) understand that a Federal Direct Loan must be repaid, and,

- I understand that I must be enrolled in at least six (6) financial aid-eligible credits (at least half-time) and continue to meet the Satisfactory Academic Progress thresholds to be eligible for Federal Direct Loan Funds.
- I understand that the loan(s) will not be originated if I have not completed the **Master Promissory Note (MPN)** and the **Entrance Counseling** online by logging into www.studentaid.gov.
- I understand that the amounts requested may be adjusted due to federal loan eligibility requirements, which may be affected by my enrollment status and any changes to enrollment, my cost of attendance, information reported on my FAFSA, and other financial aid or educational resources received.

Student Printed Name

Student EMPLID#

Student Signature – Must be hand-signed or with a stylus or touchpad.

Today's Date