



DIRECT LOAN REQUEST PACKET

INSTRUCTIONS

- Complete the Free Application for Federal Student Aid (FAFSA) and any other required forms.
- The mailing AND e-mail address on file with Admissions and Records will be used on your loan application. **Make sure that both addresses in Admissions and Records are current and correct.**
- Complete the Entrance Counseling Exam by going to <https://studentloans.gov/myDirectLoan/index.action> and selecting the "Complete Entrance Counseling" link towards the bottom of the page. This is required for **all** first time borrowers and is highly recommended for return borrowers at Grossmont College.
- The interest is a variable rate that changes each school year. **Loans disbursed on or after July 1, 2019 have a fixed interest rate of 4.53% for *Subsidized* and *Unsubsidized* loans for undergraduate students.** Borrowers are also charged an origination fee, which is deducted from your loan amount.
- Complete the Grossmont College Direct Loan Request Form **after you have passed the Entrance Exam**. Return the Direct Loan Request Form to the Financial Aid Office. **The DEADLINE to submit a loan application is as follows:**
 1. **Fall Only Students: December 13, 2019**
 2. **Spring Only or Full Year Students: May 29, 2020**
- In addition to the required Direct Loan Entrance and Exit Counseling, Grossmont College strongly recommends that students complete additional loan counseling with their Financial Aid Advisor or on-line using Federal Student Aid's Financial Awareness Counseling Tool (FACT), which can be accessed at:
<https://studentloans.gov/myDirectLoan/whatYouNeed.action?page=counseling&accordion=finance>.
- The Financial Aid Office will certify your eligibility and transmit your loan request electronically to the Federal Direct Loan program. Approximately 48 hours after Grossmont's certification, the Direct Loan program will contact you at the e-mail address on file with Admissions & Records instructing you to complete the Master Promissory Note (MPN) on-line. Please follow the instructions given to you by the Direct Loan program and on your MPN and complete any requested data elements. Once on-line, if you prefer to print and mail your MPN you will have the option to do so, but this **MAY DELAY PROCESSING OF YOUR LOAN. (Do NOT return the MPN to Grossmont College.)**
- When the Direct Loan program receives your MPN, they will process the loan and forward the loan funds to Grossmont College.
- Direct Loans will generally be disbursed beginning September 2019. **If you are an undergraduate student and a first time borrower, your first disbursement will be delayed a minimum of 30 business days after the start of the semester.** Please review the Grossmont College Financial Aid Award page after logging into WebAdvisor for the exact disbursement dates for your specific loan(s) after it has been originated by the college.
- Your loan will be disbursed in two separate installments. **Before the second check is disbursed, you are strongly encouraged to complete an Exit Counseling Exam.** It is recommended to complete an Exit Counseling Exam every year so students can routinely track their annual borrowing and how it may impact their overall level of indebtedness. You may complete the Exit Counseling Exam by going to <https://studentloans.gov/myDirectLoan/index.action> and selecting the "Complete Exit Counseling" link at the bottom of the webpage.
- Grossmont College does not participate in the Direct PLUS or Perkins loan programs.

After July 1, 2013, borrowers may not receive Direct Subsidized Loans for more than 150% of the published length of your academic program. For more information go to <http://www.grossmont.edu/student-services/offices-and-services/fa/direct-loans/directloaninfo.aspx> and visit the Subsidized Loan Maximum Eligibility link at the bottom of the webpage. **Please make sure you complete the attached Major Change Form and turn it in along with the Loan Request to the Financial Aid Office. Specifically, please give us your current Educational Goal and major on the Major Change Form.**



Direct Loan Frequently Asked Questions (FAQ's)

Q. What is a Direct Subsidized Loan?

- A loan made to eligible undergraduate students who demonstrate financial need to help cover the costs of higher education at an approved college or career/technical school.

Q. What is a Direct Unsubsidized Loan?

- A loan made to eligible undergraduate, graduate, and professional students. Students do NOT have to demonstrate financial need to be eligible for the unsubsidized loan.

Q. How much can I borrow?

- For undergraduate 1st year students (less than 30 completed units):
 1. **Dependent/Independent:** up to \$3,500 Subsidized or Unsubsidized
 2. **Dependent/Independent:** up to \$2,000/\$6,000 Additional Unsubsidized
- For undergraduate 2nd year students (30 or more completed units):
 1. **Dependent/Independent:** up to \$4,500 Subsidized or Unsubsidized
 2. **Dependent/Independent:** up to \$2,000/\$6,000 Additional Unsubsidized

Q. Can I take out loans for Summer?

- Yes, but eligibility will be determined upon Summer enrollment and previous loan amounts disbursed within the academic year.

Q. When do I have to start repaying my loan(s)?

- From the time a student either graduates or is no longer enrolled as a half-time student, a 6 month grace period will begin allowing the student to set up their loan repayment options or ask questions from their loan servicer. After their 6 month grace period, payments are due unless you have made other payment arrangements with your loan servicer.
- For questions regarding loan repayments, you may call: 1 (800) 621-3115.

Q. How can I defer my loan payments?

- Loan deferment can be an automatic process if you remain enrolled in at least 6 units during each semester.
- You may also download the In-School Deferment Request form at: <https://ifap.ed.gov/ifap/index.jsp>
 - This form will then need to be completed by the Grossmont Admissions & Records Office and then you will mail this form to your loan servicer.

Q. What if I want to cancel my loan request?

- To cancel a loan request, whether you have received funds or not, you can complete the Loan Cancellation form at the Financial Aid Office for processing.

Q. Can I return my loan if I have already received the funds?

- Yes, but you need to contact the Grossmont College Loan Specialist at (619) 644-3940 to determine repayment options and timelines.

For any additional questions not addressed on this form you may either contact the Loan Specialist at (619) 644-3940 or visit

<https://studentloans.gov/myDirectLoan/index.action>



TO BE COMPLETED BY THE FINANCIAL AID OFFICE:

<p><u>Aggregate Amounts:</u></p> <p>\$ _____ .00 SUB</p> <p>\$ _____ .00 UNSUB</p> <p>\$ _____ .00 TOTAL</p> <p><u>Ed Goal/Major:</u></p> <p>Verified at A&R: <input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><u>CIP Code Verified:</u></p> <p><input type="checkbox"/> Yes _____</p> <p><input type="checkbox"/> No _____</p> <p><u>Unmet Need:</u> \$ _____</p> <p><u>EFC:</u> \$ _____</p> <p><input type="checkbox"/> Dependent <input type="checkbox"/> Independent</p>	<p><u>Loan Period:</u></p> <p><input type="checkbox"/> – Fall and Spring</p> <p><input type="checkbox"/> – Fall Only</p> <p><input type="checkbox"/> - Spring Only</p> <p><u>Grade Level:</u></p> <p><input type="checkbox"/> 1 <input type="checkbox"/> 2</p> <p><u>30 Day Delay:</u></p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><u>Supplemental Loan:</u></p> <p><input type="checkbox"/> Yes <input type="checkbox"/> No</p> <p><u>Sum of 150% Usage:</u> _____</p>	<p><u>Certified Amounts:</u></p> <p><input type="checkbox"/> Subsidized:</p> <p>\$ _____ .00</p> <p><input type="checkbox"/> Unsubsidized:</p> <p>\$ _____ .00</p> <p><input type="checkbox"/> Additional Unsubsidized:</p> <p>\$ _____ .00</p> <p><u>Review:</u></p> <p>1st Reviewed by: _____ Date _____</p> <p>2nd Reviewed by: _____ Date: _____</p>
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Additional Comments: _____



Major Change Form

Educational Goals/Major Program Codes

Student ID

Birthdate

Last Name

First Name

- EDUCATIONAL GOALS & MAJORS TO USE IN COMPLETING THIS FORM ARE LISTED ON THE REVERSE SIDE -

Educational Goal Code(s)

Educational Goals: Enter one or two of the letter codes, in order of importance, with the most important goal in the first space. Financial Aid applicants must select code A, B, C, D, or E as one of their educational goals.

1st Goal

2nd Goal

3rd Goal

Major/Program

Associate (2-year) Degree or Certificate Major/Program

Associate (2-year) Degree or Certificate Major/Program

Veterans receiving benefits while attending Grossmont College can only change their major by changing their educational objective with the college Veteran Affairs Office.

Signature

Date

Submit this form to the Admissions and Records Office via email (Grossmont.AR-NoReply@gcccd.edu), fax (619.644.7933), or in person (Building 10-Student Services).

OFFICE USE ONLY

Received by: _____ Date: _____

Processed by: _____ Date: _____



Educational Goal Code(s)

- (A) Obtain an associate degree and transfer to a 4-year institution
- (B) Transfer to a 4-year institution without an associate degree
- (C) Obtain a two year associate's degree without transfer
- (D) Obtain a two year vocational degree without transfer
- (E) Earn a vocational certificate without transfer
- (F) Discover/formulate career interests, plans, goals
- (G) Prepare for a new career (acquire job skills)
- (H) Advance in current job, career (update job skills)
- (I) Maintain certificate or license
- (J) Educational development (intellectual, cultural)

Major/Program

American Sign Language	CSIS – Small Computer Specialist	Media Communications – Video Production
Anesthesia Technology	CSIS – Web Design	Multimedia – Software Development
Administration of Justice for Transfer	Culinary Arts	Multimedia – Video
Administration of Justice – Corrections	Culinary Arts – Baking and Pastry	Multimedia – Visual Design
Administration of Justice – Forensic Technology	Culinary Arts – Culinary Entrepreneurship	Multimedia – Web Authoring
Administration of Justice – Law Enforcement	Dance	Music – Classical Studies
Administration of Justice – Legal Systems/Court Management	Disability Services Management	Musical Theatre
Administration of Justice – Security Management	Economics for Transfer	Music for Transfer
Arabic	Economics	Nursing
Art History for Transfer	English for Transfer	Occupational Therapy Assistant
Studio Arts for Transfer	English	Oceanography
Art – Art History	English – Creative Writing	Orthopedic Technology
Art – Ceramics	Exercise Science and Wellness	Philosophy for Transfer
Art – Digital Art	Exercise Science and Wellness – Athletic Training	Philosophy
Art – Drawing and Painting	French	Physics for Transfer
Art – Photography	General Studies – Science and Quantitative Reasoning	Physics
Art – Sculpture - Public Art	General Studies – Wellness and Self Development	Political Science for Transfer
Biological Sciences	General Studies – Social and Behavioral Sciences	Political Science
Business Administration for Transfer	General Studies – Humanities and Fine Arts	Psychology for Transfer
Business Administration	Geography for Transfer	Respiratory Therapy
Business – General	Geography	Retail Management
Business Office Technology – Administrative Assistant	Geology for Transfer	Russian
Business Office Technology – Executive Assistant	Geology	Sociology for Transfer
Cardiovascular Technology – Invasive	German	Spanish for Transfer
Cardiovascular Technology – Adult Echocardiography	History for Transfer	Spanish
Cardiovascular Technology – Vascular Technology	History	Telemetry/ECG Technician
Chemistry	Hospitality and Tourism Management	Theatre Arts – Acting
Child Development – Master Teacher	International Business	Theatre Arts – Technical
Child Development – Site Supervisor	Japanese	Theatre Arts – Technical Training
Child Development – Teacher	Management	University Studies – Business and Economics
Communication Studies for Transfer	Marketing	University Studies – Communication and Language Arts
Communication	Mathematics for Transfer	University Studies – Humanities and Fine Arts
Cross Cultural Studies	Mathematics	University Studies – Social and Behavioral Sciences
CSIS – Computer Programming	Media Communication – Audio Production	University Studies – Math, Natural Science, and Computer Science
CSIS – Local Area Networking (LAN) Support Specialist	Media Communications – Cross-Media Journalism	