

**SOUTHERN UNION
STATE COMMUNITY COLLEGE**

DIRECT LOAN APPLICATION

2011-2012

Borrower's Name: _____ Student Number: _____

Permanent Street Address: _____

City: _____ State: _____ Zip: _____ Phone: (____) _____

Please list any financial aid you receive from outside agencies: _____

ABOUT DIRECT LOANS:

Freshmen can receive up to \$3,500 per academic year, or \$1,750 per semester

Sophomores can receive up to \$4,500 per academic year, or \$2,250 per semester

(students must have earned 32 hours to be considered a sophomore)

Independent students may be eligible for additional unsubsidized funds. You should speak to a financial aid advisor for more information

SUBSIDIZED LOAN: For students who have financial need based on FAFSA results. Interest does not accrue while the student is in school.

UNSUBSIDIZED LOAN: For students who don't have financial need, or for independent students who have already borrowed the subsidized limit. Interest does accrue while the student is in school.

IMPORTANT: YOU MUST BE ENROLLED FOR AT LEAST 6 CREDIT HOURS TO RECEIVE A LOAN.

STEPS FOR APPLYING:

1. Complete the Free Application for Federal Student Aid (FAFSA) for 2011-2012 and submit to the processor.
2. Complete this application and mail or fax to the Wadley Financial Aid Office.
3. **Complete ENTRANCE COUNSELING at www.StudentLoans.gov.**
4. Sign promissory note electronically at www.StudentLoans.gov with FAFSA PIN number.

LOAN FUNDS ARE NOT RECEIVED BY THE SCHOOL AND DISBURSED UNTIL AFTER 30 DAYS INTO THE TERM.

INDICATE AMOUNT REQUESTED:

Fall Semester	\$ _____	Subsidized	\$ _____	Unsubsidized
Spring Semester	\$ _____	Subsidized	\$ _____	Unsubsidized
Summer Semester	\$ _____	Subsidized	\$ _____	Unsubsidized
Total amount	\$ _____		\$ _____	

I hereby certify that all the information pertaining to my application for federal student financial aid is true and complete to the best of my knowledge.

Signature: _____ Date: _____

Social Security Number: _____

Wadley Campus
P.O. Box 1000
Wadley, AL 36276
256/395-2211
Fax 334/745-4679

Opelika Campus
1701 LaFayette Pkwy.
Opelika, AL 36801
334/745-6437

Valley Campus
Fob James Drive
Valley, AL 36854
334/756-4151

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Direct Loan Information

Direct Loans are low-interest loans for students and parents to help pay for the cost of a student's education after high school. The lender is the U.S. Department of Education (the Department) rather than a bank or other financial institution.

With Direct Loans, you

- Borrow directly from the federal government and have a single contact—the Direct Loan Servicing Center—for everything related to the repayment of your loans, even if you receive Direct Loans at different schools.
- Have online access to your Direct Loan account information 24 hours a day, 7 days a week at Direct Loans on the Web at: www.StudentLoans.gov.
- Can choose from several repayment plans that are designed to meet the needs of almost any borrower, and you can switch repayment plans if your needs change.

The Direct Loan Program offers the following types of loans:

- **Subsidized:** for students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school at least half-time, during the grace period, and during deferment periods.
- **Unsubsidized:** not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.
- **PLUS:** unsubsidized loans for the parents of dependent students and for graduate/professional students. PLUS loans help pay for education expenses up to the cost of attendance minus all other financial assistance. Interest is charged during all periods.

The following table shows the maximum amount of money you may borrow each academic year in Direct Subsidized and Unsubsidized Loans:

	Dependent Student	Independent Student
1 st Year Undergraduate	\$5500	\$9500
	(maximum \$3500 subsidized)	(maximum \$3500 subsidized)
	(maximum \$2000 unsubsidized)	(maximum \$6000 unsubsidized)
2 nd Year Undergraduate	\$6500	\$10500
	(maximum \$4500 subsidized)	(maximum \$4500 subsidized)
	(maximum \$2000 unsubsidized)	(maximum \$6000 unsubsidized)