

Financial Aid

201 E. Greene Street | Milledgeville, Georgia 31061
(800) 342-0413 | (478) 387-4842 | (478)445-1257 Fax

2014-2015 Federal Stafford Loan Request – Distance Learning Centers

(Valdosta, Warner Robins, Columbus, Online, Augusta, Stone Mountain, Fairburn)

Student Name _____ Student ID: _____

DOB: _____ Area Code/Phone #: _____

Address, City, State ZIP: _____

Steps to receiving loans at Georgia Military College:

- File your FAFSA and complete FAFSA process
- Submit Stafford Loan Request to your Financial Aid office
- **Required for first-time borrowers:**
 - Complete Master Promissory Note and Entrance Loan Counseling at www.studentloans.gov

Initial to indicate that you have read and understand these statements:

_____ Borrowing of loans is a serious responsibility – borrow conservatively. Loans must be repaid!

_____ Subsidized Direct Loan: A loan that the federal government pays interest on during in-school status, grace periods and authorized deferment periods. To qualify for a Subsidized Direct Loan, you must demonstrate financial need.

_____ Unsubsidized Direct Loan: A loan that you are responsible for paying the interest on during in-school status, grace periods and authorized deferment periods. You have the option of postponing the interest payments while in school. However, the interest continues to accrue and any unpaid interest will be capitalized (added to the principal balance) as you enter repayment.

_____ There is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. In general, you may not receive Direct Subsidized Loans for more than 150% of the published length of your program. This is called your "maximum eligibility period". You can usually find the published length of any program of study in the GMC catalog.. ***If you are enrolled in a 2-year associate degree program, the maximum period for which you can receive Direct Subsidized Loans is 3 years (150% of 2 years = 3 years).***

_____ I understand if I should choose to cancel or reduce your loan award, I must do so with my home campus or through my student GMC e-mail.

_____ No loans will be processed after the end of the loan period.

_____ I understand that loans are considered a source of Title IV Financial Aid.

_____ I understand that I must maintain satisfactory academic progress (SAP).

_____ I must be enrolled in at least 6 hours **at the time of the loan disbursement** in order to be eligible for the funds.

_____ I understand that I must be enrolled in a degree program to be eligible for loan funds.

_____ I understand that my loan information will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.

_____ If I borrow the maximum amount during the academic year, I may not be eligible for summer funds.

_____ I understand that if there is a break in enrollment or cancellation of funds due to a withdrawal I must complete and submit a new Loan Request.

Student Name: _____

Student ID: _____

Per Term Amounts For Base Stafford Loans Requesting Maximum Funds for the Academic Year (Fall I – Spring):

Grade Level	Base Stafford Loan (May Be Subsidized or Unsubsidized)	Additional Unsubsidized Loan
Dependent Freshman	\$875	\$500 (without PLUS denial)
Independent Freshman	\$875	\$1500
Dependent Sophomore	\$1125	\$500 (without PLUS denial)
Independent Sophomore	\$1125	\$1500

Annual Loan Limits:

Dependent Students (except students whose parents cannot borrow PLUS)	Base Amount	Additional Unsubsidized	Total
Freshman (less than 45 college credit hours completed)	\$3500	\$2000	\$5500
Sophomore (at least 45 college credit hours completed)	\$4500	\$2000	\$6500
Independent Undergraduate Students and Dependent Students whose parents cannot borrow a PLUS loan	Base Amount	Additional Unsubsidized	Total
Freshman	\$3500	\$6000	\$9500
Sophomore	\$4500	\$6000	\$10500

Aggregate Loan Limits: Please consider the aggregate limits for loans. To view your loan history, visit www.NSLDS.ed.gov.

Dependent Undergraduate	\$31,000 (no more than \$23,000 of which may be subsidized)
Independent Undergraduate, Additional Degree Undergraduate, or Post-Bacc Student	\$57,500 (no more than \$23,000 of which may be subsidized)

GMC adheres to all federal regulations when certifying loans. Actual loan amounts may vary based on student need as determined by GMC's cost of attendance and the student's expected family contribution (EFC).

Loan Period: (Please check one.)

NOTE: It is recommended for the loan period to be longer than one term since those requests are calculated separately and may take longer to process. Additional terms may be cancelled by the student any time before the funds are disbursed.

Fall 1-Spring
 Fall-Spring
 Winter-Spring
 Other: _____
 (please specify term(s) of loan disbursement)

Requested Loan Amount (must be dollar amount- not 'max'):

Amount Requested Per Term: Base Stafford: \$ _____ Additional Unsubsidized: \$ _____

Anticipated Graduation Date: _____ (month/year)

Student Signature: _____ Date _____

The GMC Financial Aid Office will use your student email address to contact you on most occasions. You are responsible for checking your GMC student email frequently.