



Office of Financial Aid
12401 SE 320th Street | Auburn, WA 98092
253-833-9111 (2449) | FAX 253-288-3473
finaid@greenriver.edu

2017-2018 FEDERAL DIRECT LOAN WORKSHEET

STUDENT INFORMATION

Name _____ Date _____
SSN _____ SID _____ Phone _____

FEDERAL DIRECT LOAN ANNUAL LIMITS (FALL 2017 through SUMMER 2018)

Student Type	Base Amount	Additional Unsubsidized	Total
Dependent/1st Year	\$3,500	\$2,000	\$5,500
Dependent/2nd Year	\$4,500	\$2,000	\$6,500
Independent/1st Year	\$3,500	\$6,000	\$9,500
Independent/2nd Year	\$4,500	\$6,000	\$10,500
Bachelor's Degree Dependent/3 rd Year and Beyond	\$5,500	\$2,000	\$7,500
Bachelor's Degree Independent/3 rd Year and Beyond	\$5,500	\$7,000	\$12,500

There are two types of Direct Loans: Subsidized and Unsubsidized Loans

Subsidized Loan: To qualify for a subsidized loan you must demonstrate need through the financial aid application process. The federal government makes the interest payments on your loan while you are attending school at least half time.

Unsubsidized Loan: To qualify for an unsubsidized loan you do not have to demonstrate financial need. You are responsible for all the interest that accrues, even when you are attending school. You can postpone your interest payments while in school by adding interest to the loan principal. We recommend that you make the regular interest payments as it will decrease the amount that you owe when you enter the regular repayment phase.

REQUESTED LOAN REVISION (Please check all that apply):

- ☐ I would like to receive the maximum amount of subsidized loan funds
- ☐ I would like to receive the maximum amount of unsubsidized loan funds
- ☐ OR I would like to receive a specific amount of loan funding distributed evenly over all eligible quarters:
Please list the total loan amount here \$ _____
- ☐ I will be attending Summer Quarter 2018
- ☐ I would like to cancel my Work Study offer and have it replaced with available loan funding
- ☐ I will complete my Loan Entrance Counseling and Master Promissory Note online at www.studentloans.gov if I have not previously done so

I understand:

- Loan funds are not available prior to the start of the quarter.
- The total amount of my loan will be divided equally among the quarters of the loan period. If a loan covers only one quarter, it will be disbursed in two payments. The first half will be disbursed when it is available, and the remaining half will be disbursed after the midpoint of the quarter.
- If I am a first-year undergraduate student and a first-time Stafford Loan borrower, I may have to wait 30 days after the first day of my first quarter for my first loan disbursement.
- If I am scheduled to complete my program of study by attending two quarters or less during the academic year, my loan may be prorated based upon the remaining credits required.
- I authorize Green River College to electronically transmit my loan information and apply the loan proceeds received by electronic funds transfer to my student account. After paying tuition and fees, any remaining loan funds will be distributed to me.
- I must enroll for and attend at least six (6) credits each quarter of the loan period, and I must be taking classes required towards my eligible program of study at Green River.
- I must retain eligibility by following the Academic Progress Policy.
- **I may cancel all or a part of my loan** by notifying the Green River College Financial Aid Office within 14 days after the date my school sends me a disbursement notice.
- My signature confirms my agreement to repay the loan according to the terms of the Master Promissory Note.

By signing below, I certify that the information I have provided on this form is complete and accurate to the best of my knowledge.

Student Signature _____ **Date:** ____/____/____