

**STUDENT INFORMATION**

Last Name	First Name	MI
Gavilan ID	Email	Telephone

What is the total current amount you owe in federal student loans? \$ \_\_\_\_\_ If you are a new borrower type \$0. If you have previously borrowed, confirm your total loan debt at: <https://studentaid.gov/h/manage-loans>.

**LOAN LIMITS (per academic year)**

1 <sup>st</sup> Year (0-29.5 units completed)	<b>\$ 3,500</b> (\$1,750 minus origination fees per semester)
2 <sup>nd</sup> Year (30+ units completed)	<b>\$ 4,500</b> (\$2,250 minus origination fees per semester)

**ADDITIONAL UNSUBSIDIZED LOAN LIMITS (per academic year)**

**Note:** Interest rate on Unsubsidized loan begins from the time the funds are applied to student account.

Dependent Student	<b>\$ 2,000</b> (\$1,000 minus origination fees per semester)
Independent Student	<b>\$ 6,000</b> (\$3,000 minus origination fees per semester)

**Total Amount of Loan you are requesting?** \$ \_\_\_\_\_ **Note:** This amount will be disbursed in two payments per loan period. First disbursement for first-time/first year borrowers is 30 days from beginning of semester. Loan requested will be reviewed and considered for Subsidized loan first. Any remaining eligibility will be reviewed for Unsubsidized loan consideration. Students graduating/Transferring at the end Fall 2022, will be considered for Fall Only loan period.

<b>ORIGINATION FEES</b>	<b>INTEREST RATE (fixed rate)</b>
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**1.057%** in loan fees will be deducted from each check.

**4.99%**

**LOAN PERIOD**

<input type="checkbox"/> Fall & Spring	<input type="checkbox"/> Fall Only	<input type="checkbox"/> Spring & Summer	<input type="checkbox"/> Spring Only
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**REQUIRED DOCUMENTS**

1. Submit a photocopy/picture of your driver's license or ID.
2. Complete the **Entrance Counseling** at <https://studentaid.gov>. **Note:** For **NEW** Gavilan College borrowers only.
3. Complete the **Master Promissory Note** at <https://studentaid.gov>. **Note:** For **NEW** Gavilan College borrowers only.
4. **Educational Plan** must be available on Degree Works listing **ALL** required courses for major & graduation date/term.
5. **Official Transcripts** from **ALL** previous colleges and trade schools. If you have not submitted official transcripts to Admissions and Records, please contact your prior schools and have them sent *directly* to Gavilan College. Your counselor must evaluate your transcript(s) to confirm credits applicable to Gavilan major. Applied credits will be considered for 2<sup>nd</sup> year eligibility.

**Note: Student issued transcripts are not official.**

Please provide names of **ALL** colleges and trade schools attended, even if you did not complete classes.

Failure to list all schools attended or submission of academic transcripts is grounds for a loan denial.

COLLEGE/TRADE SCHOOL	UNITS COMPLETED	TRANSCRIPTS WITH ADMISSIONS & RECORDS	
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>

Have you received a degree or certificate from any other college or trade school? Yes  No

If yes, please provide the name of the college or trade school & Degree earned: \_\_\_\_\_

Degree Objective at Gavilan: AA  AS  Certificate  Transfer  Major: \_\_\_\_\_

**Note:** Undecided is **NOT** an option. To be eligible for a Direct Loan, you must have a financial aid eligible major declared.

Expected graduation date or transfer date (last term) from Gavilan College. \_\_\_\_\_

### APPLICATION SUBMISSION DEADLINES

Fall 2022 Semester

Submission deadline: **November 28, 2022**

Spring 2023 Semester

Submission deadline: **May 1, 2023**

Summer 2023 Semester

Submission deadline: **July 3, 2023**

### IMPORTANT THINGS TO REMEMBER- All loans are reviewed on a case-by-case basis

- ✓ You must be enrolled in a minimum of 6-degree applicable units associated with your Ed Plan. **If you fall below ½ Time Enrollment all Direct Loan disbursements will be canceled and returned to the Dept. of Education.**
- ✓ For first time borrowers on or after July 2013, there is a limit on the maximum period of time (measured in academic years) that you can receive Direct Subsidized Loans. If this limit applies to you, you may not receive more than 150% of your declared program. **Example 1:** For a two-year Associate Degree program (150% of 2 years= 3 years). **Example 2:** For a one-year Certificate Program (150% of 1year= 1.5 years)
- ✓ Loans are considered financial aid and are subject to **Satisfactory Academic Progress (SAP)** review. You must demonstrate academic progress at the time of applying and during the loan period. Loan request may be denied or cancelled if SAP is not met. For example, if you do not earn at least 67% of your units with a 2.0 GPA or higher for Fall 2022 term, you will lose your loan eligibility for the Spring 2023. Any remaining loan disbursement will be cancelled and returned to the Dept. of Education. SAP Policy available at: <http://www.gavilan.edu/finaid/sap.php>
- ✓ You may refuse your loan funds and cancel future disbursements at any time. **Note:** Upon request for cancellation, if your loans have been disbursed you may be responsible for returning the funds to the lender.
- ✓ Loan amounts may be reduced or denied for students that, in our **professional judgment**, are at serious risk for loan default. High levels of indebtedness, current and prior default or delinquent in financial obligations (loan and Grant overpayment history), coupled with small amount of academic progress in the academic year, are common indicators of high risk.

### CERTIFICATION AND SIGNATURE

Under penalty of perjury, I certify that the information I have provided on this application is true and accurate. I understand that if I give false or misleading information, my loan application will be denied and I may jeopardize my eligibility to receive financial aid funds at Gavilan College. The proceeds from this loan will only be used for authorized educational expenses during my attendance at Gavilan College. I certify that I am not in default or delinquent on any federal educational loan and that I do not owe a repayment of federal funds. I understand that in order to receive this loan, I must meet the Gavilan College loan eligibility criteria.

*By signing this form, I understand that the loan amount I requested, prior loan debt, Satisfactory Academic Progress, program length and time left to complete my program will be reviewed. As a result, the loan amount that I have requested may be reduced or denied.*

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Date