

**2014-2015
Federal Subsidized Direct Loan Request**

PTC ID: _____ **Name:** _____

Please complete in blue or black ink, only

This form is used to request a Federal Subsidized Direct Student Loan. In order to qualify for a Federal Direct Loan, you must meet the following criteria:

- Complete the 2014-2015 FAFSA (www.fafsa.gov)
- Enrolled in at least 6 credit hours during every semester of your loan period;
- Meet Satisfactory Academic Progress (SAP) standards; and
- Have remaining 2014-2015 Federal Direct Loan eligibility

Step 1: First Time Borrowers, Only (if you have previously borrowed, you may skip this step)

- Complete Entrance Counseling Requirement for first-time PTC borrowers – studentloans.gov
- Electronically sign a Master Promissory Note – studentloans.gov

Step 2: All Borrowers

- **Review borrowing history and calculate anticipated loan repayment.** From the studentloans.gov website, choose the **Repayment Plans & Calculators** option, **Standard Repayment Plan** and then **Repayment Estimator**. **Sign In**. In Step 1, **Your Loan Balance** is displayed.

Enter your loan balance: \$ _____

- Click on **Add Loans** and enter \$4,500 (which is the maximum borrowing limit per academic year), then enter an **Interest Rate** of 5.09%. Click on **Add**. In Step 4, **Your Estimated Payments**, locate your Standard Repayment Plan Monthly Payment.

Enter calculated repayment amount: \$ _____

Step 3: All Borrowers – to be completed after this form has been processed by financial aid.

If eligible, your loan will be added to your Financial Aid package as an Offered Amount. You must then follow the instructions below to accept the loan. ****After accepting your loan, it will take approximately 48 hours for it to authorize to your account****

1. Log in to your PTC Pathway account at <https://pathway.ptc.edu>.
2. Click on the **Financial Aid & Tuition** tab.
3. Click on the **Financial Aid Awards** link then select the 2014-2015 aid year.
4. Click on the **Accept Award Offer** tab and choose from the following options:
 - a. Accept the full award amount by selecting Accept Full Amount of All Awards.
 - b. Choose Decline or Accept for each fund.
 - c. Accept a partial amount by selecting Accept and entering the amount in the Accept Partial Amount field.

I understand I am requesting financial aid in the form of a debt that must be repaid once I cease to be enrolled in at least half-time status. Failure to repay this loan will result in my loan going into default. I certify that I have read and completed the requirements on this loan request (including the 2nd page).

Signature _____

Date _____

****Electronic signatures cannot be accepted.****

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Additional Information:

➤ **Loan Application Deadlines:**

- Fall: October 3, 2014
- Spring: February 27, 2015
- Summer: May 29, 2015

➤ This application is for Fall and Spring terms, only. If you wish to utilize loans for the summer, do not accept the full amount.

➤ Loans for Fall and Spring Full Terms will be disbursed in two installments. Disbursement Dates are below:

Disbursement Dates:	Full Term	A Term	L Term	B Term
Fall 2014	September 22, 2014 (Grants/first half of loan) October 20, 2014 (second half of loan)	September 22, 2014	October 20, 2014	November 7, 2014
Spring 2015	February 13, 2015 (Grants/first half of loan) March 13, 2015 (second half of loan)	February 13, 2015	March 13, 2015	March 27, 2015
Summer 2015	June 8, 2015	June 8, 2015	June 26, 2015	July 17, 2015

- All charges, including those from the bookstore are processed prior to refunds being issued. Therefore, any charges applied to the account may result in the first installment being significantly reduced or depleted prior to the issue date.
- Please remember, you must be registered for **and ATTENDING** (not withdrawn) at least 6 credit hours on the date of each disbursement in order to receive your loan.
- **NEW!** Loan amounts are based on your enrollment level and cannot exceed your financial aid budget. Beginning with Fall 2014, PTC will adjust financial aid budgets based upon the number of credit hours in which you are enrolled; therefore, any change in enrollment status after your loan is awarded may require recalculation and revision of your original loan amount.

PLEASE BORROW RESPONSIBLY!

This is a **LOAN** and it **MUST** be repaid. **Failure to repay your loan will result in default!**

You can monitor your loan debt at www.nslds.ed.gov.