

Steps to Apply for a Loan at Lamar Community College

All borrowers need a current year FAFSA completed at LCC, an FSA ID and a Social Security Number to apply. LCC only certifies Direct Student Loans from the U.S. Department of Education.

1. **REQUIRED:** Access www.StudentLoans.Gov. Sign in and complete **Entrance Counseling for Direct Loans**.
2. **REQUIRED:** Remain on www.StudentLoans.Gov and complete the **Master Promissory Note (MPN)**. The MPN will ask for two references; current addresses are required.
3. **REQUIRED:** Complete the **Federal Direct Loan Application** form attached. Steps 1 & 2 should be completed before submitting a Direct Loan Application. Submit the completed application to the Financial Aid Office. Incomplete applications will not be processed.
4. **REQUIRED of first-time student loan borrowers:** Attend on-campus and in-person an **Entrance Counseling Financial Literacy Session** presented by the LCC Financial Aid Office. Schedules of sessions are available in Student Services.
5. **RECOMMENDED:** LCC strongly recommends that all students who are applying for a student loan also complete **Financial Awareness Counseling** at www.StudentLoans.Gov.

Annual Direct Student Loan Limits

Limits are set by the U.S. Department of Education.

Dependent Students: less than 24 years of age/per FAFSA, unmarried, no children, and not a Veteran.

Grade Level	Max Subsidized	Additional Unsubsidized	Total Amount
Freshman (< 30 credits earned)	\$3500	\$2000	\$5500
Sophomore (30+ credits earned)	\$4500	\$2000	\$6500

*Parent does not have to apply for the PLUS loan for the dependent student to get the additional \$2000 Unsubsidized.

Independent Students: meet one of the above Dependent criteria or are otherwise deemed Independent on the FAFSA. (and dependents whose parent's Direct PLUS is denied)

Grade Level	Max Subsidized	Additional Unsubsidized	Total Amount
Freshman (<30 credits earned)	\$3500	\$6000	\$9500
Sophomore (30+ credits earned)	\$4500	\$6000	\$10500



Federal Direct Loan Application

STAFFx

STUDENT ID

S

Form must be completed in black or blue ink.

Name: _____ Phone # (____) _____
Last First

Permanent Address: _____
Street City State Zip

Read This Section Carefully

Please allow at least two weeks for this loan request to be processed. If any part of this form is incomplete, processing will be delayed. In addition, this form must be submitted no later than one week prior to the end of the semester for which you are requesting funds. LCC reserves the right to reduce or deny this loan request in accordance with the Higher Education Act [Amd. 1998 – Title IV, Part F, Section 479A(c)] [Code of Federal Regulations: 34 CFR 682.603(e)] which allows a school to refuse to certify a loan (or a portion of a loan) if the reason is documented and provided to the student in writing.

1. This is a loan request by you to the Federal Government. LCC will not be your guarantor or lender.
2. You are responsible for reading the Financial Aid Handbook located at www.lamarcc.edu.
3. Your financial aid file must be complete before any loan will be certified. You must also be in an approved, aid-eligible degree or certificate program, making satisfactory academic progress (not on Ineligible status), and enrolled, not withdrawn, in at least 6 credit hours at the time of release of loan funds. The loan funds will be released to your student account first applying to all authorized charges, and then Accounts Receivable will send any excess funds via Direct Deposit to your refund account.
4. Understand that if you fail or withdraw from all or part of your classes, you may be asked to return all or part of your loan.
5. The total loan amount awarded will be awarded in the best combination possible of subsidized and unsubsidized funds and split evenly, 50/50, or 34/33/33 throughout the loan period (ex. fall/spring or fall/spring/summer) unless otherwise requested. If you feel that you have special circumstances, such as you are in your final semester of your program or your program of study is less than one academic year in length, you must schedule an appointment with the financial aid department to discuss your situation.
6. Loan funds at LCC do not release to student accounts until at least 30 days progress into the semester.
7. Understand that if you choose to not attend class, you must officially drop before census date or you will be billed for the classes.
8. All students choosing to submit this form will activate the college assigned email account and use it to consult with the Financial Aid Department instead of using a (yahoo/msn/hotmail/gmail/non-college provided) email account.

Loan Request Amount requested: \$ _____

Select time period (Check One): Fall/Spring Fall Only Spring/Summer Spring Only Summer Only Fall/Spring/Summer

Are you graduating at the end of this current semester? (Circle One) Yes No

Personal References Please list two personal references by providing the following information. The purpose of the references is to enable LCC and loan servicers to contact you regarding your student loan should your current contact information become outdated.

	Reference #1	Reference #2
	References MUST have different addresses than each other and the student.	
Name		
Street Address		
City, State Zip		
Phone Number		
Relationship to You		

I understand that by signing below I acknowledge that I have completed the required steps to request a student loan, read and understand the statements above, and authorize Lamar Community College to certify loan funds on my behalf.

Student Signature: _____ Date: _____