REQUIREMENTS FOR RECEIVING A DIRECT LOAN:

INCOMPLETE FORMS WILL BE RETURNED.

1) Loan(s) will only be processed for those students who received an award letter from WLAC Financial Aid Office.

2) Complete a Direct Loan Questionnaire (see attachment)

3) Complete the online Entrance Counseling at www.studentloans.gov. Print out your final result. If you completed an online session for our college in 2010-2011 award year you can skip this step.

4) Submit ONLY the Direct Loan Questionnaire and the Entrance Counseling Result to the Financial Aid Office. Direct Loan forms will not be accepted and or returned if the above requirements are not met. NO EXCEPTIONS.

YOU WILL BE NOTIFIED BY TELEPHONE WHEN TO PROCEED TO STEP #5.

5) Complete and sign the Master Promissory Note (MPN) at www.studentloans.gov. If you completed a MPN during the 2010-2011 award year please skip this step.

PLEASE READ THE ENTIRE QUESTIONNAIRE BEFORE SUBMITTING IT TO OUR OFFICE. IMPORTANT DATES AND INFORMATION ARE LISTED AT THE TOP OF THE PAGE.

RETURN ONLY THE QUESTIONNAIRE AND LOAN ENTRANCE COUNSELING RESULT. DO NOT RETURN THIS PAGE.
Direct Stafford Loans:

Direct Stafford Loans, from the William D. Ford Federal Direct Loan (Direct Loan) Program, are low-interest loans for eligible students to help cover the cost of higher education at a four-year college or university, community college, or trade, career, or technical school. Eligible students borrow directly from the U.S. Department of Education (the Department) at participating schools.

Direct Stafford Loans include the following types of loans:

* **Direct Subsidized Loans**—Direct Subsidized Loans are for students with financial need. Your school will review the results of your Free Application for Federal Student Aid (FAFSA) and determine the amount you can borrow. You are not charged interest while you’re in school at least half-time and during grace periods and deferment periods.

* **Direct Unsubsidized Loans**—You are not required to demonstrate financial need to receive a Direct Unsubsidized Loan. Like subsidized loans, your school will determine the amount you can borrow. Interest accrues (accumulates) on an unsubsidized loan from the time it’s first paid out. You can pay the interest while you are in school and during grace periods and deferment or forbearance periods, or you can allow it to accrue and be capitalized (that is, added to the principal amount of your loan). If you choose not to pay the interest as it accrues, this will increase the total amount you have to repay because you will be charged interest on a higher principal amount.

Annual Loan Limits:

There are limits on the maximum amount you are eligible to borrow each academic year. These amounts depend on grade level, whether you are dependent or independent student and other factors.

1st. year = students who have completed less than 31 units; not including current semester.
2nd. year = students who have completed 31 or more units; not including current semester.

**THE AMOUNTS BELOW ARE MAXIMUM LIMITS (SUBSIDIZED AND UNSUBSIDIZED). YOU CAN HAVE ONE TYPE OF LOAN OR A COMBINATION; BORROW ONLY WHAT YOU NEED.**

1st year Dependent Undergraduate Student:
$ 5,500.00—No more than $3,500.00 of this amount may be in subsidized loan

1st year Independent Undergraduate Student:
$9,500.00— No more than $3,500.00 of this amount may be in subsidized loan

2nd year Dependent Undergraduate Student:
$6,500.00—No more than $4,500.00 of this amount may be in subsidized loan

2nd year Independent Undergraduate Student:
$10,500.00—No more than $4,500.00 of this amount may be in subsidized loan
DIRECT LOAN QUESTIONNAIRE

Please read and answer all questions. Incomplete questionnaire will delay the processing of your loan. You must be enrolled in 6 units within the LACCD (at least one unit must be at WLAC). If you are currently enrolled in less that six units and will add additional unit(s) or attend our mid semester session please submit this questionnaire at that time. Please do not submit this questionnaire if West Los Angeles College has not sent you an award letter. Allow 4-5 weeks for the Financial Aid Office to process your loan request. Please be aware that loan amounts may be revised based on eligibility.

PLEASE PRINT CLEARLY

Last Name ____________________________________________ First Name ____________________________

Social Security # ____________________________________________

Mailing address (Include city, state and zip code) ____________________________________________

Preferred contact number ____________________________ (our office should be able to leave a message)

Email address ____________________________________________

What is the total amount you currently owe in student loans? $ ____________________________

Have you previously received a Direct Loan? ____________________________

(Please visit www.fafsa.ed.gov to help you answer the above two questions). If applicable, DO NOT LEAVE BLANK.

How much do you need to borrow $ ____________________________ (borrow only what you need)

Loan amounts are disbursed in two installments: half in Fall semester and half in Spring semester.

If you are requesting an Unsubsidized loan please briefly describe what additional educational expenses you will incur during the school year: ____________________________________________

____________________________________________________________________________________

By signing below, you are confirming that all information provided is true and current (update this questionnaire with any changes) and that you will comply with all Direct Loan and LACCD policies.

Signature ____________________________________________ Date ____________________________