2015-2016 Request for Reevaluation of Federal Direct Loans

Student Name: _______________________________  RSC Student ID#: ____________________

_____ I do not want to receive a work study award and want to be evaluated for a loan.

1. Choose one:
   ○ Dependent Student: I filed my FAFSA with my student and parent information.
     Note: As a dependent student, your aggregate loan limit is $31,000. Please refer to the back of this form for the annual and aggregate loan limits allowed per Federal Law as determined by the U.S. Department of Education.
   ○ Independent Student: I filed my FAFSA with my information (and my spouse’s information if married).
     Note: As an independent student, your aggregate loan limit is $57,500. Please refer to the back of this form for the annual and aggregate loan limits allowed per Federal Law as determined by the U.S. Department of Education.

2. Log onto www.studentloans.gov using your FSA ID and FSA password. Under the Tools and Calculators section, click on Repayment Estimator to review your current loan balance and enter your current loan balance and interest rate on this paper form:

   $______________ (loan balance)  ______________ % (interest rate)

   Scroll down the page to review Your Estimated Payments. Record on this paper form your monthly payment listed under the Standard Repayment Plan:

   $______________ (monthly payment).

   You can also take this time to review the other types of repayment plans that may be available to you by entering the requested information on the www.studentloans.gov website.

Borrowing a student loan is a serious obligation, which must be repaid in full with interest. There are serious consequences if you fail to meet the terms of repayment. Carefully consider the amount of the loan funds you request, and please borrow wisely. Your total financial aid award, including student loans, cannot exceed your cost of attendance for the semester.

Indicate the semester(s) you wish to be awarded and the exact dollar amount per semester you are requesting. You should refer to the back of this form for the annual and aggregate loan limits allowed per Federal Law as determined by the U.S. Department of Education. Please remember, these Federal limits may affect the amount of Direct Student Loan funds you are eligible to borrow. Our office will determine your Federal Direct Loan eligibility based on your request. Per Federal Law, Federal Direct Student loans must be disbursed to your RSC student account in two equal disbursements according to your loan period. If you are unclear on the disbursement of loan funds, please ask for more information.

Subsidized _____ Fall 2015 for $___________
Subsidized _____ Spring 2016 for $__________
Subsidized _____ Summer 2016 for $__________

Unsubsidized _____ Fall 2015 for $___________
Unsubsidized _____ Spring 2016 for $__________
Unsubsidized _____ Summer 2016 for $__________

I understand that I am requesting financial aid in the form of a debt that must be repaid. In order to have loan funds disbursed, I must be enrolled in and have begun attending 6 credit hours in addition to all of the other terms and conditions of my financial aid award.

Student Signature: ___________________________  Date: __________________

FA Staff Initial: __________
### Loan Borrowing Limits

**Per Academic Year Fall & Spring**

<table>
<thead>
<tr>
<th>Dependent</th>
<th>Maximum Subsidized</th>
<th>Additional Unsubsidized</th>
<th>Combined Subsidized &amp; Unsubsidized</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
</tbody>
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</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$6,000</td>
<td>$9,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$6,000</td>
<td>$10,500</td>
</tr>
</tbody>
</table>

### Direct Loan Program Aggregate Loan Limits

<table>
<thead>
<tr>
<th>Academic Level</th>
<th>Aggregate Loan Limit: Subsidized Borrowing</th>
<th>Aggregate Combined Loan Limit: Subsidized and Unsubsidized Borrowing (maximum subsidized)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent Undergraduate Whose Parent Can Borrow PLUS</td>
<td>$23,000</td>
<td>$31,000 (maximum of $23,000 subsidized)</td>
</tr>
<tr>
<td>Independent Undergraduate And Dependent Undergraduate Whose Parent Cannot Borrow PLUS</td>
<td>$23,000</td>
<td>$57,500 (maximum of $23,000 subsidized)</td>
</tr>
</tbody>
</table>

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**Request Cancellation of Awards**

I request cancellation of ______________________________________________________

(type of award)

If you are canceling a student loan, will you still be attending RSC?  _____ Yes  _____ No

If you answered “No” and you have borrowed a Federal Stafford loan you are REQUIRED TO COMPLETE THE EXIT COUNSELING PROCESS.

Log on to [www.studentloans.gov](http://www.studentloans.gov) using your FSA ID and FSA password. Click on Complete Counseling and then choose Exit Counseling to complete this process.

Before submitting this request form, attach printed confirmation of your completed Exit Counseling.

Our office is unable to cancel your student loan until you have completed the required Exit Counseling.

Student Signature: ____________________________________________  Date: ______________________

FA Staff Initial: ________

Log on to [www.studentloans.gov](http://www.studentloans.gov) using your FSA ID and FSA password. Click on Complete Counseling and then choose Exit Counseling to complete this process.

Before submitting this request form, attach printed confirmation of your completed Exit Counseling.

Our office is unable to cancel your student loan until you have completed the required Exit Counseling.

Student Signature: ____________________________________________  Date: ______________________

FA Staff Initial: ________