



COLLEGE OF THE CANYONS - FINANCIAL AID OFFICE

26455 Rockwell Canyon Road • Santa Clarita, California • 91355
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2020-2021 Direct Loan Request Worksheet

College of the Canyons is dedicated to supporting student success. Students often need to borrow money to help with school related expenses. Typically a student who needs to borrow money to get through school is making a good investment for the future. However, many students enter into debt without a clear picture of how it will affect them in the future. Student loans must be repaid with interest. Before you borrow, consider your ability to repay your loans(s). Defaulting on a student loan will negatively affect your credit history. We hope that this worksheet will assist students with borrowing responsibly. College of the Canyons has a responsibility to evaluate all student loan requests on a case-by-case basis and the Federal authority [HEA Sec. 479(A)(c), 34 CFR 685.301(a)(8)] to reduce or deny loan requests for students that, in our professional judgement, are at serious risk for loan default. High levels of debt (including loans from other colleges), combined with a lack of progress in an academic program, are common indicators of high risk for default. After evaluation, your loan request may be *denied* or *reduced* if you:

- Are not meeting College of the Canyons satisfactory academic progress standards.
- Have a high-level of existing loan debt without progress towards a degree or eligible certificate program.
- Are not making satisfactory progress towards your declared educational objective.
- Have an incomplete or missing Direct Loan Request Worksheet.

Please complete all 6 sections.

Requests submitted with missing or blank information will be considered INCOMPLETE and will not be processed.
This Direct Loan application MUST BE SUBMITTED IN PERSON with a VALID PHOTO ID.

SECTION 1: STUDENT INFORMATION

COC ID Number:	<input type="text"/>	Social Security Number:	<input type="text"/>
Last Name:	<input type="text"/>	First Name:	<input type="text"/>
Date of Birth:	<input type="text"/>	Phone Number:	<input type="text"/>
Address:	<input type="text"/>		
City, State, ZIP:	<input type="text"/>		

SECTION 2: PHOTO IDENTIFICATION REQUIRED

All student loan applicants **must appear in person at College of the Canyons Financial Aid Office** to verify his or her identity by presenting an **original valid government -issued photo identification (*copies will NOT be accepted*)**, such as but not limited to a driver's license, other state-issued ID, or passport. College of the Canyons will maintain a copy of the student loan applicant's photo ID and loan application files. Direct Loan Request Worksheets will NOT be accepted via fax, mail or email. You **MUST SUBMIT YOUR DIRECT LOAN REQUEST WORKSHEET IN PERSON** with a **VALID PHOTO ID**. No exceptions will be made.

SECTION 3: EDUCATIONAL/CAREER GOAL

The following information will assist you in determining an appropriate amount to borrow based on your anticipated educational/career plans.

What is your current program of study (major)?	<input type="text"/>
What is your current educational goal?	<input type="checkbox"/> Associate Degree <input type="checkbox"/> Eligible Certificate Program* <input type="checkbox"/> Transfer to a 4 year school
<i>*Students with an educational goal of an Eligible Certificate Program MUST be enrolled in courses for that program to receive loans.</i>	
Have you met with an academic counselor to develop a Student Education Plan for this goal/program?	<input type="checkbox"/> Yes (<i>please attach</i>) <input type="checkbox"/> No
What is your expected completion date (Month/Year) at College of the Canyons?	<input type="text"/>
What career do you plan to obtain with this educational goal?	<input type="text"/>
What is the anticipated starting salary for your career?	<input type="text"/>

Starting salary information can be found at www.salary.com.

SECTION 4: STUDENT LOAN HISTORY

To obtain your loan history, including current loan debt, you will need to log in with your **FSA Id** at **studentaid.gov**.

Current student loan debt	\$
Loan amount requested this year	\$
Loan amount needed in the future	\$
TOTAL student loan debt (upon completion)	\$

Using the **Loan Simulator** on **studentaid.gov**, select a repayment plan to calculate your estimated monthly payment:

\$

SECTION 5: STUDENT LOAN REQUEST

College of the Canyons will determine your academic program year (i.e. First Year or Second Year) for loan eligibility. Loan requests for less than \$200 will not be processed. You are permitted no more than two loan requests per academic year. **All student loan disbursements are split into two payments, the first at the beginning of the semester and the second after the midpoint of the semester.** Federal regulations require the first disbursement, for students who have never borrowed before, to be delayed until 30 days AFTER the start of the term.

I am requesting a student loan for: ☐ Fall/Spring 2020-2021 ☐ Fall 2020 only ☐ Spring 2021 only

Do you want to borrow an unsubsidized loan? ☐ Yes ☐ No

Loan Maximums:

First Year student (0-29 units completed)

Second Year student (30+ units completed)

Dependent

up to \$5,500

up to \$6,500

Independent

up to \$9,500

up to \$10,500

These annual maximums include unsubsidized portions. Annual subsidized maximums are \$3,500 - First Year, \$4,500 - Second Year.

Please indicate the amount you want to borrow, **OR** select Maximum: \$

☐ Maximum Loan Amount

SECTION 6: STUDENT LOAN TERMS AND CONDITIONS

Please read, initial and sign below. Your signature indicates your understanding of the terms and conditions of your loan request and that all information reported on this form and any attachments are true, complete, and accurate.

_____ I understand that I am permitted no more than two loan requests per academic year.

_____ I understand that this is a loan that MUST be repaid with interest.

_____ I understand that I must be enrolled in at least six units (half-time) each semester with a minimum 2.0 GPA.

_____ I understand that I must begin repaying the loan six months after I graduate, withdraw, or drop below half-time status.

_____ I understand that my loan funds will be disbursed in TWO PAYMENTS each term.

_____ I understand that my financial aid awards cannot exceed my cost of attendance and that the addition of grants, awards or scholarships after a loan has been approved, my loan amounts will be reduced to accommodate the new awards.

_____ I have provided to College of the Canyons Financial Aid Office, IN PERSON, a valid state issued photo identification.

Student Signature _____ Date _____

FOR OFFICE USE ONLY

Total Units Completed: _____

Dependency Status: DEP / IND

Reviewed by: _____

Date: _____

Status: Processed / Incomplete / Further Review

FA Administrator: _____

Date: _____

Status: Approved / Reduce to _____ / Denied