



Summer 2020 Federal Direct Loan Request Form

Student Financial Services • 1 Ferncroft Road • Danvers, MA 01923-0840

978-762-4189

www.northshore.edu/paying/financial-services

sfs@northshore.edu

Required (please print)	SLOAN								
Student ID# <table border="1" style="width: 100%; text-align: center;"> <tr> <td style="width: 20px;">N</td> <td style="width: 20px;">0</td> <td style="width: 20px;">0</td> <td style="width: 20px;"> </td> <td style="width: 20px;"> </td> <td style="width: 20px;"> </td> <td style="width: 20px;"> </td> <td style="width: 20px;"> </td> </tr> </table> Last Name: _____ First Name: _____	N	0	0						<p><i>Please complete this form to request a Direct Loan for the Summer Semester. We will review your request and make a determination if you are eligible for the amount you requested. A decision will be posted to your Pipeline account. This is a loan that must be paid back with interest. Please borrow responsibly.</i></p>
N	0	0							

The Deadlines to submit the loan request for **Session 1 is June 5, 2020** and **Session 2 is July 17, 2020**. First time loan borrowers of NSCC need to complete Entrance Loan Counseling and a Master Promissory Note at www.studentaid.gov. The loans funds will not pay to your account until this is complete.

The chart below outlines the annual loan limits a student can borrow for an academic year. Please review the chart to determine the maximum amount of the loan funds you are eligible to receive. An explanation of the different loans can be found at www.northshore.edu/paying/aid/loans. You do not need to take the total amount of the loans.

Annual Loan Limit – DEPENDENT Students				Annual Loan Limit – INDEPENDENT Students			
Level in School	Subsidized	Unsubsidized	Total	Level in School	Subsidized	Unsubsidized	Total
Freshmen (0-29 credits)	\$3,500	\$2,000	\$5,500	Freshmen (0-29 credits)	\$3,500	\$6,000	\$9,500
Sophomore (30 credits or more)	\$4,500	\$2,000	\$6,500	Sophomore (30 credits or more)	\$4,500	\$6,000	\$10,500

Loan Amount Requested	
I am requesting the following loan amount for the Summer Semester:	\$ _____

Loan Requirement Checklist

Please read and check off the following boxes:

- I understand the amount of the loan that will pay to my Student Account will be minus the origination fee of the loan.
- I understand that my loan request will be split evenly based on the sessions I plan to enroll.
- I must be registered for a minimum of 6 credits. If I drop below 6 credits, my loan will be canceled.
- I understand that Student Financial Services has the right to deny or reduce the amount of loan funds I requested based on Federal Regulation, aggregate borrowing limits, and/or NSCC policy.
- I understand that I must complete Entrance Loan Counseling and a Master Promissory Note in order for the loan to pay to my account.
- I understand this is a loan that needs to be repaid when I leave.

Signature

I have read, understand, and agree to the terms outlined on this form. I understand this is a Federal Loan I must repay.
We cannot accept digital signatures.

STUDENT'S SIGNATURE _____

DATE _____