Direct Stafford Loan Requirements

Please Read and Follow These Directions

Step 1: Apply for admission (credit application) to Dabney S. Lancaster Community College (DSLCC) in a Financial Aid approved curriculum.

Step 2: Verify that your contact information is up to date in Student Information System (SIS) by logging into myDabney.

Step 3: Apply for financial aid at [https://studentaid.gov/](https://studentaid.gov/) using the 2019-2020 Free Application for Federal Student Aid (FAFSA). Use school code 004996 to have it sent to DSLCC, this is for Fall 2019, Spring 2020 & Summer 2020.

Step 4: Submit all necessary information to complete verification of your FAFSA. Necessary information can be found on your To Do list by visiting [https://www.dslcc.edu/](https://www.dslcc.edu/) and logging into myDabney → click SIS → click Message Center.

Step 5: Enroll and actively participate in at least 6 credits (half-time) for the semester(s) in which you wish to take out a loan. You must be actively enrolled in 6 credits in order for loans to be disbursed.

Step 6: Complete the Loan Request form below. The form is also available at [https://www.dslcc.edu/financial-aid-forms](https://www.dslcc.edu/financial-aid-forms) . Click on Loan Request form, 19-20 Aid Year. Return your form to the Financial Aid office ASAP.

Step 7: Go to [https://studentaid.gov/app/launchMpn.action](https://studentaid.gov/app/launchMpn.action) , sign in, and complete the MPN for Subsidized/Unsubsidized Loans.

Step 8: Go to [https://studentaid.gov/app/counselingInstructions.action?counselingType=entrance](https://studentaid.gov/app/counselingInstructions.action?counselingType=entrance) , sign in, and click on the “Complete Entrance Counseling” link. Complete your online entrance counseling session.

Step 9: Maintain Satisfactory Academic Progress (SAP). The SAP policy is available at [https://www.dslcc.edu/policies](https://www.dslcc.edu/policies)  Tips: Pass your classes with grades of Cs or better; Meet with an Academic Advisor to ensure you are enrolled in classes that satisfy your program of study. Please consult the Financial Aid Office before withdrawing from any class so you are aware of the potential negative impacts to your financial aid.

Step 10: Repay your Direct Loans. Repayment begins 6 months after you graduate OR fail to attend at least 6 credits. Log into [https://studentaid.gov/manage-loans/repayment](https://studentaid.gov/manage-loans/repayment) to determine which servicers will accept your payments. If you transfer to another college, notify your servicers.

Step 11: Research repayment plans by visiting [https://studentaid.gov/manage-loans/repayment/plans](https://studentaid.gov/manage-loans/repayment/plans) . You may contact your servicer if you wish to change your repayment plan.

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Federal Direct Stafford Loan Request Form

Please print and answer every question completely. Use N/A if not applicable.

Name: ____________________________  Student Empl ID: ____________________________
Date of Birth: ____________________________  Maiden Name (if applicable): ____________________________
Address: ____________________________  Personal Email: ____________________________
                                      Phone: ____________________________

Amount Instructions:
1. Determine your grade level (Freshman = <30 credits; Sophomore = 30+ credits).
2. Determine your dependency status (In most cases, Dependent = <24 years of age; Independent = 24+ years of age).
3. Check the semesters that you plan to attend at least 6 credits.
4. If you prefer a refund, write in the total loan amount(s) that you wish to receive for each semester. If do not prefer a refund, check the box indicating “Do not issue a refund” and leave the amounts blank.

Freshman Amount (complete if you have 0-29 credits in your curriculum) requesting a loan for:
- Dependent Freshman - maximum amount per semester is $2,750.
- Independent Freshman - maximum amount per semester is $4,750.

☐ Fall 2019 Amount: __________  ☐ Spring 2020 Amount: __________  ☐ **Summer 2020 Amount: __________
**Summer 2020 amount is only available if you have not reached your annual loan limit. If you opt to take out loans for both fall and spring semesters, this will either reduce or eliminate your summer loan eligibility.

☐ Do not issue a refund. I would like to only borrow the exact amount to cover the cost of my tuition, books, and loan fees. (Maximum eligible amount per semester will be entered initially, and then adjusted to actual charges after the last day to drop with refund each semester. Additional unsubsidized amounts may be entered if needed. If other grants are enough to cover charges, the loan will be cancelled). No loan refund will be issued if this box is checked.

Sophomore Amount (complete if you have 30 or more credits in your curriculum) requesting a loan for:
- Dependent Sophomore - maximum amount per semester is $3,250.
- Independent Sophomore - maximum amount per semester is $5,250.

☐ Fall 2019 Amount: __________  ☐ Spring 2020 Amount: __________  ☐ **Summer 2020 Amount: __________
**Summer 2020 amount is only available if you have not reached your annual loan limit. If you opt to take out loans for both fall and spring semesters, this will either reduce or eliminate your summer loan eligibility.

☐ Do not issue a refund. I would like to only borrow the exact amount to cover the cost of my tuition, books, and loan fees. (Maximum eligible amount per semester will be entered initially, and then adjusted to actual charges after the last day to drop with refund each semester. Additional unsubsidized amounts may be entered if needed. If other grants are enough to cover charges, the loan will be cancelled). No loan refund will be issued if this box is checked.

- Approved loan amounts will vary according to the student’s demonstrated need, year in program of study, and amounts previously borrowed.
- Maximum annual amounts may be a combination of both subsidized and unsubsidized, or all unsubsidized.
- For more general information on loans, go to: https://studentaid.gov/understand-aid/types/loans.

The information provided on this form is true and complete to the best of my knowledge.

Handwritten Signature ____________________________  Date ____________________________

For Office Use Only

Amount Approved: ____________________________
Subsidized ____________________________  Tech. Assistant Initial ____________________________  Director Initial ____________________________
Unsubsidized ____________________________  Date ____________________________  Date ____________________________
Repayment Information, Keep This Page

In most cases, you’ll have six months from the time you graduate before you have to begin making federal student loan payments. This is called your grace period. Use this time to explore the different repayment options available to you and prepare for repayment. Learn more about the different repayment options at https://studentaid.gov/manage-loans/repayment During your grace period, you can also start making payments of any amount. Contact your federal loan servicer to find out how to get a head start on repaying your student loans.

Here’s your repayment checklist:

- **Complete online Exit Counseling.** You can complete your online Exit Counseling at https://studentaid.gov/app/counselingInstructions.action?counselingType=exit

- **Know whom to contact if you need help with your student loans.** Your loan servicer can help you for free. You never have to pay for student loan help! **TIP:** Save your loan servicer’s phone number in your phone. You can find your loan servicer’s phone number at https://studentaid.gov/manage-loans/repayment/servicers

- **Choose a repayment plan that meets your needs.** Compare your monthly payment options under different repayment plans using the Loan Simulator at https://studentaid.gov/loan-simulator/ If you need a lower payment, consider an income driven repayment (IDR) plan at https://studentaid.gov/manage-loans/repayment/plans/income-driven. Under an IDR plan, your monthly student loan payment can be as low as $0 per month based on your income and family size. If you take no action, you’ll be placed on the 10-year Standard Repayment Plan.

- **Consider whether your career choice might qualify you for loan forgiveness.** If you’re employed by a government or not-for-profit organization, you may qualify for loan forgiveness after 10 years of federal student loan payments through the Public Service Loan Forgiveness (PSLF) Program. Learn more about the PSLF Program at https://studentaid.gov/manage-loans/forgiveness-cancellation/public-service. You may qualify for the Teacher Loan Forgiveness Program after five years of teaching service in a low-income school. For more information about the Teacher Loan Forgiveness Program, https://studentaid.gov/manage-loans/forgiveness-cancellation/teacher.

- **Understand your options for making payments.** You won’t pay the U.S. Department of Education directly. In most cases, you’ll make payments to your federal loan servicer. Before your first payment is due, your loan servicer will provide you with information about how to make your payments. **TIP:** Ask your federal loan servicer how to sign up for automatic payments to receive a 0.25% interest rate deduction!

- **Consider whether consolidation may be right for you.** If you have more than one loan servicer, consolidation can simplify the repayment process. In some cases, loan consolidation also can help you qualify for better repayment options. Just be sure to weigh the pros and cons of loan consolidation. Learn more about loan consolidation at https://studentaid.gov/app/launchConsolidation.action.

**Continuing your education?**

In most cases, if you return to school on at least a half-time basis, your loan servicer will automatically place your loans in a status that doesn’t require you to make payments while you’re in school. If you return to school on at least a half-time basis but start receiving bills for your student loans, contact your loan servicer.

While you’re in school, interest will continue to accrue (accumulate) on your unsubsidized loans. If you can afford it, consider paying the interest while you’re in school. This may help to reduce the total amount you repay over the life of your loans.

**Beware of student loan scams.**

You never have to pay for help with your student loans. As you’re researching repayment and forgiveness options, make sure you’re getting information from trusted sources, such as https://studentaid.gov/ or your loan servicer’s website. The U.S. Department of Education and your loan servicer will never charge fees to help you with your student loans, so if you’re asked to pay, walk away. Contact your loan servicer for free assistance https://studentaid.gov/manage-loans/repayment/servicers.
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1000 DABNEY DRIVE, CLIFTON FORGE, VA 24422-1000
TELEPHONE: 540/863-2836 FAX: 863-863-2849
TOLL FREE WITHIN SERVICE AREA 877/73DSLCC

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