



DABNEY S. LANCASTER
COMMUNITY COLLEGE
1000 DABNEY DRIVE
CLIFTON FORGE, VA 24422

FINANCIAL AID OFFICE
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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, https://www.apply.vccs.edu/applications/VCCS/introduction.asp?application_id=4082.
- Step 2: **Verify that your contact information** is up to date in the Student Information System (SIS). Log into myDabney, www.dslcc.edu. Click SIS and go to your Student Center.
- Step 3: **Apply for financial aid** at <https://studentaid.gov/> using the 2021-2022 Free Application for Federal Student Aid (FAFSA). Use school code **004996** to have it sent to DSLCC, this is for **Fall 2021, Spring 2022 & Summer 2022**.
- Step 4: **Submit all necessary information to complete verification** of your FAFSA. Necessary information can be found on your To Do list and in your Message Center – Log into myDabney, www.dslcc.edu. Click SIS and go to your Student Center.
- Step 5: **Enroll and actively participate (i.e., completing assignments) 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 and completing assignments in 6 credits at the time your loan is disbursed. If you are not actively enrolled in at least 6 credits, your loan will be cancelled, and you will owe for any balance left on your account.
- Step 6: **Complete the Loan Request form** below. The form is also available at <https://www.dslcc.edu/financial-aid-forms> . Click on Loan Request form, 21-22 Aid Year. Return your form to the Financial Aid office ASAP.
- Step 7: Go to <https://studentaid.gov/app/launchMpn.action> , log in with your FSA ID and password, complete the **MPN for Subsidized/Unsubsidized Loans**.
- Step 8: Go to <https://studentaid.gov/app/counselingInstructions.action?counselingType=entrance> , log in with your FSA ID and password, 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> **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 fall below 6 credits. Log into <https://studentaid.gov/manage-loans/repayment> with your FSA ID and password 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> . You may contact your servicer if you wish to change your repayment plan.

***These steps must be completed for every aid year (i.e. Fall 2021/Spring 2022/Summer 2022 is the 2021-2022 Aid Year) before loans will be entered on your student account.**

**2021-2022 AID YEAR
(FALL 2021/SPRING 2022/SUMMER 2022)**

Federal Direct Stafford Loan Request Form

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

Name: _____ Student ID: _____

Phone: _____ Date of Birth: _____

Amount Instructions:

1. Determine your grade level (Freshman = <30 credits; Sophomore = 30+ credits – in your curriculum).
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 you do not prefer a refund, check the box next to “Do Not Issue a Refund” and leave the amounts blank.

I am requesting a loan for:

- Dependent Freshman - maximum amount per semester is \$2,750; maximum amount per aid year is \$5500.
- Independent Freshman - maximum amount per semester is \$4,750; maximum amount per aid year is \$9500.
- Dependent Sophomore - maximum amount per semester is \$3,250; maximum amount per aid year is \$6500.
- Independent Sophomore - maximum amount per semester is \$5,250; maximum amount per aid year is \$10500.

Fall 2021 Amount: _____ Spring 2022 Amount: _____ **Summer 2022 Amount: _____

***Summer 2022 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 right before the loan is disbursed to the Business Office each semester. Additional unsubsidized amounts may be entered if needed. If other grants or scholarships 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 curriculum, 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.

Signature

Date

Student signature waived if received from student’s DSLCC or FAFSA email account.

| For Office Use Only | | | |
|---------------------|---|-------------------------|------------------|
| Amount Approved: | - | _____ | - |
| | | Tech. Assistant Initial | Director Initial |
| Subsidized | - | _____ | _____ |
| Unsubsidized | - | Date | Date |

Repayment Information

In most cases, you will have six months from the time you graduate or fall below six credits until repayment begins. 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>.