

## STUDENT INFORMATION

Last Name	First Name	MI
Gavilan ID	Email	Telephone

What is the total current amount you owe in federal student loans? \$\_\_\_\_\_ If you are a new borrower type \$0. If you have previously borrowed, confirm your total loan debt at: <https://studentaid.gov/h/manage-loans>.

## LOAN LIMITS (per academic year)

1 <sup>st</sup> Year (0-29.5 units completed)	<b>\$ 3,500</b> (\$1,750 minus origination fees per semester)
2 <sup>nd</sup> Year (30+ units completed)	<b>\$ 4,500</b> (\$2,250 minus origination fees per semester)

## ADDITIONAL UNSUBSIDIZED LOAN LIMITS (per academic year)

**Note:** Interest rate on Unsubsidized loan begins from the time the funds are applied to student account.

Dependent Student	<b>\$ 2,000</b> (\$1,000 minus origination fees per semester)
Independent Student	<b>\$ 6,000</b> (\$3,000 minus origination fees per semester)

**Total Amount of Loan you are requesting?** \$\_\_\_\_\_ **Note:** This amount will be disbursed in two payments per loan period. First disbursement for first-time/first year borrowers is 30 days from beginning of semester. Loan requested will be reviewed and considered for Subsidized loan first. Any remaining eligibility will be reviewed for Unsubsidized loan consideration. Students graduating/Transferring at the end Fall 2024, will be considered for Fall ONLY loan period. **ALL** other loan requests will be considered for Fall/Spring.

## LOAN FEES

**1.057%** in loan fees will be deducted from each check.

## INTEREST RATE (fixed rate)

**6.53%**

## LOAN PERIOD

<input type="checkbox"/> Fall & Spring	<input type="checkbox"/> Fall Only (graduate/transfer ONLY)	<input type="checkbox"/> Spring Only	<input type="checkbox"/> Spring & Summer
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## REQUIRED DOCUMENTS

1. Submit a photocopy/picture of your driver's license or ID.
2. Complete the **Entrance Counseling** at: <https://studentaid.gov/entrance-counseling/>. **Note: NEW** Gavilan borrowers only.
3. Complete the **Master Promissory Note** at: <https://studentaid.gov/mpn/>. **Note: NEW** Gavilan borrowers only.
4. **Educational Plan** must be available on Degree Works listing **ALL** required courses for major & graduation date/term.
5. **Official Transcripts** from **ALL** previous colleges and trade schools. If you have not submitted official transcripts to Admissions and Records, please contact your prior schools and have them sent *directly* to Gavilan College. Your counselor must evaluate your transcript(s) to confirm credits applicable to Gavilan major. Applied credits will be considered for 2<sup>nd</sup> year loan eligibility.

**Note: Student issued transcripts are not official.**

Please provide names of **ALL** colleges and trade schools attended, even if you did not complete classes.

Failure to list all schools attended or submission of academic transcripts is grounds for a loan denial.

COLLEGE/TRADE SCHOOL	UNITS COMPLETED	TRANSCRIPTS WITH ADMISSIONS & RECORDS	
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>
		Yes <input type="checkbox"/>	No <input type="checkbox"/>

Have you received a degree or certificate from any other college or trade school?

Yes ☐

No ☐

If yes, please provide the name of the college or trade school & Degree earned: \_\_\_\_\_

Degree Objective at Gavilan: AA ☐ AS ☐ Certificate ☐ Transfer ☐ Major: \_\_\_\_\_

**Note:** Undecided is **NOT** an option. To be eligible for a Direct Loan, you must have a financial aid eligible major declared.

Expected graduation date or transfer date (last term) from Gavilan College. \_\_\_\_\_

#### APPLICATION SUBMISSION DEADLINES

Fall 2024 Semester **Deadline:**  
**November 18, 2024**

Spring 2025 Semester  
**Deadline: April 28, 2025**

Summer 2025 Semester  
**Deadline: June 30, 2025**

#### IMPORTANT THINGS TO REMEMBER- ALL loans are reviewed on a case-by-case basis

- ✓ You must submit a 2024-2025 FAFSA application and all requested documents. Your financial aid file **MUST** be complete.
- ✓ You must be enrolled in a minimum of 6-degree applicable units listed on your Education Plan.  
**If you fall below ½ Time Enrollment all Direct Loan disbursements will be canceled and returned to the Dept. of Education.**
- ✓ Loans are considered financial aid and are subject to **Satisfactory Academic Progress (SAP)** review. You must demonstrate academic progress at the time of applying and during the loan period. Loan request may be denied or cancelled if SAP is not met. For example, if you do not earn at least 67% of your units with a 2.0 GPA or higher for Fall 2024 term, you will lose your loan eligibility for the Spring 2025. Any remaining loan disbursement will be cancelled and returned to the Dept. of Education. SAP Policy available at: <https://www.gavilan.edu/finaid/sap.php>
- ✓ Not owe overpayment to Federal Grant Programs or be in Defaulted Loan status.
- ✓ A loan fee of 1.057% will be deducted from each loan disbursement you receive. You are responsible for repaying the entire loan amount borrowed (and any interest accumulated).
- ✓ You may refuse your loan funds and cancel future disbursements at any time. **Note:** Upon request for cancellation, if your loans have been disbursed you may be responsible for returning the funds directly to your lender.
- ✓ Loan amounts may be reduced or denied for students that, in our **professional judgment**, are at serious risk for loan default. High levels of indebtedness, current and prior default or delinquent in financial obligations (loan and Grant overpayment history), coupled with small amount of academic progress in the academic year, are common indicators of high risk.

#### CERTIFICATION AND SIGNATURE

Under penalty of perjury, I certify that the information I have provided on this application is true and accurate. I understand that if I give false or misleading information, my loan application will be denied and I may jeopardize my eligibility to receive financial aid funds at Gavilan College. The proceeds from this loan will only be used for authorized educational expenses during my attendance at Gavilan College for the academic year. I certify that I am not in default or delinquent on any federal educational loan and that I do not owe a repayment of federal funds. I understand that in order to receive this loan, I must meet the Gavilan College loan eligibility criteria.

*By signing this form, I understand that the loan amount I requested, prior loan debt, Satisfactory Academic Progress, program length and time left to complete my program will be reviewed. As a result, the loan amount that I have requested may be reduced or denied.*

\_\_\_\_\_  
Student Signature

\_\_\_\_\_  
Date