



Los Angeles Valley College 2020 - 2021 Federal Direct Loan Forms

Los Angeles Valley College evaluates all loan requests in order to certify students' loan eligibility according to Federal Financial Aid Regulations (34 CFR 685.200). All requests for Federal Direct Student Loans are carefully reviewed in conjunction with the student's academic goal, financial aid and loan history, and student's academic performance. Los Angeles Valley College has the Authority to reduce or to deny student loans by professional judgment and on a case by case basis (HEA Sec. 479 (A) (c).34 CFR 685.301 (a) (8))

Students applying for Direct Loans at LAVC must meet the following Federal and Institutional requirements:

- Have a 2020 - 2021 FAFSA record at LAVC.
 - Have a 2020 - 2021 LAVC Financial Aid Award notification.
 - Meet federal financial aid eligibility requirements.
 - Declare and satisfy academic requirements for an eligible Program and Major at LAVC.
 - Be enrolled in a minimum of six active (6) approved units. Students who are on an Extension Petition must be enrolled in six active (6) approved units per the Student Educational Plan.
 - Maintain Satisfactory Academic Progress **throughout** the loan period.
 - Meet with an Academic Counselor for a Comprehensive Student Educational Plan
- Student Loans are not guaranteed! LAVC verifies all students' eligibility for loans.**

LAVC 2020 – 2021 Federal Direct Loan Instructions

Please read the information on this loan packet and make sure to complete all required documentation to submit all loan forms at once to the Financial Aid Office.

- Complete Entrance Counseling at studentaid.gov.
- Complete a Master Promissory Note at studentaid.gov.
- Access your student loan history at studentaid.gov. Review, print, and attach loan history.
- Submit all documents and a copy of a valid state-issued ID or Driver's License via email

We will begin Accepting Application

Fall 2020 – September 08, 2020 Spring 2021 – February 16, 2021

Deadlines for Direct Loan Documents

Fall 2020 – November 20, 2020 Spring 2021 – May 21, 2021

2020-2021 Direct Loan Checklist

Please make sure you have these documents completed and ready to submit to FAO at once.

- | | |
|------------------------|--|
| -- 20-21 Fin Aid Award | -- NSLDS Loan History |
| -- Entrance Counseling | -- Completion of page 2 & 3 of this packet |
| -- MPN | -- Valid State/Driver's License |



Federal Direct Loan Request

2020-2021

STUDENT INFORMATION

Last Name	First Name	Social Security Number
Student ID Number	Email	Telephone

What is the total current amount you owe in federal student loans? _____

\$ Attach a copy of your NSLDS Loan History at studentaid.gov.

SUBSIDIZED LOANS

	\$ 3500 (\$1750 minus origination fees per semester)
Second Year (30+ units completed)	\$ 4500 (\$2250 minus origination fees per semester)

Amount of Subsidized Loan you are requesting? \$ _____ Full Year or One Semester

UNSUBSIDIZED LOANS

Dependent Student	\$2000 (\$1000 minus origination fees per semester)
Independent Student	\$6000 (\$3000 minus origination fees per semester)

Amount of Unsubsidized Loan you are requesting? \$ _____ Full Year or One Semester

SMART BORROWING

Keep track of how much you're borrowing in student loans. Think about how the amount of your loans will affect your future finances, and how much you can afford to repay. Your student loan payments should be only a small percentage of your salary after you graduate, so it's important not to borrow more than you need for your school-related expenses.

REQUIRED DOCUMENTS

1. Email a clear copy of your driver's license or ID.
2. Meet with an Academic Counselor for a Comprehensive Educational Plan.
Note: You must be enrolled in courses from your Educational Plan to be eligible for Direct Loans.
3. Complete a **Master Promissory Note** at www.studentaid.gov
4. Complete the **Entrance Counseling** at www.studentaid.gov
5. Summary of your loan history at www.studentaid.gov
6. Students who request for Second Year Subsidized Loans based on units taken outside of the Los Angeles Community College District must submit official transcripts to Admissions and Records.

COLLEGE/TRADE SCHOOL	UNITS COMPLETED	TRANSCRIPTS WITH ADMISSIONS & RECORDS	
		Yes	No
		Yes	No
		Yes	No
		Yes	No
		Yes	No

Continue to Reverse Side

Incomplete applications will not be processed.

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 tradeschool _____

Degree Objective: AA AS Certificate Transfer

Note: Undecided is not an option. In order to receive a Direct Loan, you must have a degree objective and program of study.

Expected graduation date or transfer date at Los Angeles Valley College. _____

APPLICATION SUBMISSION DEADLINES

Fall Semester

Submission deadline: November 20, 2020

Spring Semester

Submission deadline: May 21, 2021

IMPORTANT THINGS TO REMEMBER

- You must be enrolled in a minimum of 6 active degree applicable units per semester within your Ed Plan, with a minimum of one unit at Los Angeles Valley College.
- You must complete a Master Promissory Note which is a legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education.
- Loans are considered financial aid and are subject to the **Satisfactory Academic Progress (SAP)**.
- You may refuse your loan funds and cancel future disbursements at any time. You have the **right to cancel loan** proceeds within **14 days of disbursement** (Contact the LAVC financial aid office for more details).
- You must complete the **Loan Exit Counseling Exam** within 30 days of graduating, ceasing to be enrolled at-least half-time, or withdrawing from all coursework.
- You must repay student loans after the grace period expires even if you did not complete your academic goal at LAVC, or if you are unable to find employment after you graduate.

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 Los Angeles Valley College. The proceeds from this loan will only be used for authorized educational expenses during my attendance at Los Angeles Valley College. 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 Los Angeles Valley 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* _____