

**North Central
Michigan College**
Student Loan Request Form
2022 – 2023 Award Year

Name _____
Student ID Number _____
Soc. Sec. # (last 4) _____
Phone # _____ Date of Birth _____

LOANS CAN NOT BE PROCESSED UNTIL YOUR 2022-2023 FAFSA HAS BEEN SUBMITTED AND THE FOLLOWING STEPS ARE COMPLETED AND RECEIVED BY THE FINANCIAL AID OFFICE.

Please initial each item to confirm completion/understanding.

_____ Yes, I understand that North Central follows regulations from the U.S. Department of Education and will only award financial aid for classes within my current program of study.

_____ Yes, I have **Completed Entrance Counseling and the Master Promissory Note** at: www.ncmich.edu > Admissions> Financial Aid & Paying for College>Loans. (First time borrower at North Central only)

_____ Yes, I understand I must be enrolled and participate in at least 6 credit hours each semester to be eligible for a loan.

_____ Yes, I understand that my loan award amount will be adjusted for less than full-time participation after the drop/add period.

_____ Yes, I understand if I am a first time borrower my loan funds will be disbursed approximately 30 days into the semester. At that time, excess financial aid will be refunded to my Bank Mobile selection.

_____ Yes, I understand that loan repayment begins six months after I cease to be a half-time or more student even if I do not graduate or complete my program of study.

_____ Yes, I have read North Central's Financial Aid Award Guide located on www.ncmich.edu > Admissions> Financial Aid & Paying for College>Financial Aid>Satisfactory Academic Progress Policy

_____ Yes, I have read the Borrower's Rights and Responsibilities Statement as found on the Master Promissory Note (MPN).

DEPENDENT STUDENTS	Base Amount	Additional Unsubsidized Loan Amount
Freshman (1-29 credits)	\$3,500	\$2,000
Sophomore (30-90 credits)	\$4,500	\$2,000
INDEPENDENT STUDENTS	Base Amount	Additional Unsubsidized Loan Amount
Freshman (1-29 credits)	\$3,500	\$6,000
Sophomore (30-90 credits)	\$4,500	\$6,000

Base Amount is awarded as a Subsidized loan to eligible students

Subsidized loan - the loan interest is paid by the federal government while you are enrolled as an eligible student.

Unsubsidized loan - the loan interest is paid by you or can compound while you are enrolled as an eligible student.

I am requesting the following Student Loan amount for the **2022 - 2023 academic year (Minimum request \$500)**

Fall and Winter Semesters \$ _____ (amount will be divided between fall and winter semesters)

Winter 2023 Semester Only \$ _____ (single semester loan disbursed in two payments)

Summer 2023 Semester Only \$ _____ (single semester loan disbursed in two payments)

My expected enrollment status is ____ Full Time (12+ Credit Hrs.) ____ 3/4 Time (9-11 Credit Hrs.) ____ 1/2 Time (6-8 Credit Hrs.)

I wish to apply for the Student Loan amount indicated. Loans will be awarded for the amount requested or your unmet need whichever is less. Electronic signatures are accepted ONLY if you submit the form through your student My Mail Account.

Student's Signature: _____ Date: _____

Return this completed form to: Mail: North Central Michigan College, Financial Aid Office
1515 Howard Street,
Petoskey, MI 49770
FAX: 231-439-6595
Email: rraab@ncmich.edu