North Central
Michigan College
Student Loan Request Form
2023 – 2024 Award Year

FALL AND WINTER SEMESTER

LOANS CAN NOT BE PROCESSED UNTIL YOUR 2023-2024 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 that the U.S. Department of Education charges an origination fee that is equal to 1.057% of my loan. The origination fee will be deducted from each loan disbursement you receive, this means the money you receive will be less than the amount you actually borrow.

_____ 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).

<table>
<thead>
<tr>
<th>Dependents (If you had to provide parent info on the FAFSA)</th>
<th>Independent Students (If you did not have to provide parent info on the FAFSA)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Earned Credits</strong></td>
<td><strong>Max Subsidized for the year:</strong> $3500</td>
</tr>
<tr>
<td><strong>Max Unsubsidized for the year:</strong> $2000</td>
<td><strong>Max Subsidized for the year:</strong> $3500</td>
</tr>
<tr>
<td><strong>Total Max Loans for the year:</strong> $5500</td>
<td><strong>Max Unsubsidized for the year:</strong> $6000</td>
</tr>
<tr>
<td><strong>30-90 Earned Credits</strong></td>
<td><strong>Max Subsidized for the year:</strong> $4500</td>
</tr>
<tr>
<td><strong>Max Unsubsidized for the year:</strong> $2000</td>
<td><strong>Max Subsidized for the year:</strong> $4500</td>
</tr>
<tr>
<td><strong>Total Max Loans for the year:</strong> $6500</td>
<td><strong>Max Unsubsidized for the year:</strong> $6000</td>
</tr>
<tr>
<td><strong>Subsidized loans are not a guaranteed amount, some or all may be moved to unsubsidized loans based on information provided on the FAFSA.</strong></td>
<td><strong>Unsubsidized loans are paid by you or can compound while you are enrolled as an eligible student.</strong></td>
</tr>
</tbody>
</table>

I am requesting the following Student Loan amount for the **2023 - 2024 academic year (Minimum request $500)**

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

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: raab@ncmich.edu