

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

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

**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](http://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](http://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 Student (If you had to provide parent info on the FAFSA)		Independent Student (If you did not have to provide parent info on the FAFSA)
0-29 Earned Credits	Max Subsidized for the year: \$3500 Max Unsubsidized for the year: \$2000 Total Max Loans for the year: \$5500 <b>Winter Only Loan Max: \$2750</b>		Max Subsidized for the year: \$3500 Max Unsubsidized for the year: \$6000 Total Max Loans for the year: \$9500 <b>Winter Only Loan Max: \$4750</b>
30-90 Earned Credits	Max Subsidized for the year: \$4500 Max Unsubsidized for the year: \$2000 Total Max Loans for the year: \$6500 <b>Winter Only Loan Max: \$3250</b>		Max Subsidized for the year: \$4500 Max Unsubsidized for the year: \$6000 Total Max Loans for the year: \$10500 <b>Winter Only Loan Max: \$5250</b>
Subsidized Max amount is not a guaranteed amount, some or all may be moved to unsubsidized loans based on information provided on the FAFSA. 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 **2023 - 2024 academic year (Minimum request \$500)**

Winter 2024 Semester Only\$\_\_\_\_\_ (single semester loan disbursed in two payments)

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](mailto:rraab@ncmich.edu)