



Hudson County Community College
Office of Student Financial Assistance

2019-2020 FEDERAL DIRECT LOAN REQUEST FORM

Student's Name (PRINT): _____ **HCCC ID:** _____ **Phone:** (____) - _____

Federal Direct Stafford Loans must be repaid. Loans are legal obligations, therefore, we encourage you to seriously think about the amount of loans you want to borrow and will have to repay over the years. Loan eligibility is based on enrollment status, cost of attendance and other estimated financial assistance for the loan period.

Students who are enrolled at least half time (6 credits) may apply. Students must be a citizens or eligible non-citizens of the US. HCCC students must maintain a financial aid Satisfactory Academic Progress to be eligible for Federal Direct Loans.

Loan Amount Requested	Loan Requested for:
Direct Subsidized Loan \$ _____	<input type="checkbox"/> Fall 2019 and Spring 2020 (Amount is divided equally)
Direct Unsubsidized Loan \$ _____	<input type="checkbox"/> Fall 2019
Direct Plus Loan \$ _____	<input type="checkbox"/> Spring 2020
	<input type="checkbox"/> Summer 2020

Please note: By signing the Federal Direct Loan MPN, the borrower requests a total of Federal Direct Subsidized and/or Unsubsidized Loans not to exceed the allowable loan maximums under the Higher Education Act. If you request a lower amount above, our office will certify your loan for the requested amount. If the Federal Direct Loan amount(s) you request are greater than your eligibility, we will certify your loan for the maximum allowable eligibility.

If, you are awarded a Federal Direct Subsidized Stafford Loan, which is based on need, no interest is charge while you are in school at least half-time (6 credits), during the grace period and during deferment periods. However, if you received a Federal Direct Unsubsidized Stafford Loans, which is not based on financial need, interest is charged during all periods, even during the time a student is in school and during grace or deferment periods. A parent of a dependent undergraduate student can apply for a Federal Direct Plus loan which is not based on financial need and interest is charged during all periods, even during the time a student is in school and during grace or deferment periods.

The loan fees for federal student loans first disbursed on or after October 1, 2018 and before October 1, 2019: 1.062% for Direct Subsidized Loans and Direct Unsubsidized Loans.

To apply for the Stafford Loan, you must complete a Direct Loan Master Promissory Note (MPN) and Entrance counseling with Direct Loans at www.studentloans.gov

Both of these items, the Master Promissory Note (MPN) and Entrance Counseling must be received by the Financial Aid Office before your loan can be processed.

***I understand that I may not be eligible for all/part of subsidized loan. I authorize the Financial Aid Office to award an unsubsidized loan if I am not eligible for the subsidized loan.**

I understand the above and agree to repay my Federal Direct Stafford Loan(s). I also understand that I must be enrolled at least half-time (6 credits) and meet all other eligibility criteria to receive the Federal Direct Stafford Loans.

Student Signature: _____ Date: _____

Approved by Financial Aid Counselor _____ Date: _____

What are the interest rates for federal student loans?

The following table provides interest rates for each type of federal student loan.

Interest Rates for Direct Loans First Disbursed on or After July 1, 2018			
Loan Type	Borrower Type	Loans first disbursed on or after 7/1/17 and before 7/1/18	Loans first disbursed on or after 7/1/18 and before 7/1/19
Direct Subsidized and Unsubsidized Loans	Undergraduate	4.45%	5.05%
Direct Unsubsidized Loans	Graduate or Professional	6%	6.6%
Direct PLUS Loans	Parents and Graduate or Professional Students	7%	7.6%

Are there any other fees for federal student loans?

The chart below shows the loan fees for Direct Subsidized Loans, Direct Unsubsidized Loans and Direct plus Loans first disbursed on or after Dec 1, 2013.

Loan Type	First Disbursement Date	Loan Fee
Direct Subsidized and Unsubsidized Loans	On or after 10/1/18 and before 10/1/19	1.062%
Direct Subsidized and Unsubsidized Loans	On or after 10/1/17 and before 10/1/18	1.066%
	On or after 10/1/16 and before 10/1/17	1.069%
Direct Plus Loans	On or after 10/1/18 and before 10/1/19	4.248%
Direct PLUS Loans	On or after 10/1/17 and before 10/1/18	4.264%
	On or after 10/1/16 and before 10/1/17	4.276%

Note: The interest rates for federal student loans are determined by federal law. If there are future changes to federal law that affect federal student loan interest rates, we will update this page to reflect those changes.

What are the interest rates on federal student loans first disbursed prior to July 1, 2015?

The following table provides interest rates for each type of federal student loan first disbursed prior to July 1, 2013.

Loan Type	Borrower Type	First Disbursement Date	Fixed Interest Rate
Direct Subsidized and Unsubsidized Loans	Undergraduate	7/1/17-6/30/18	4.45%
Direct Subsidized and Unsubsidized Loans	Undergraduate	7/1/16-6/30/17	3.76%
Direct Subsidized and Unsubsidized Loans	Undergraduate	7/1/15-6/30/16	4.29%
Previous Interest Rates on Direct Subsidized Loans	Undergraduate	7/1/14-6/30/15	4.66%
		7/1/13-6/30/14	3.86%
		7/1/11-6/30/13	3.4%
		7/1/10-6/30/11	4.5%
		7/1/09-6/30/10	5.6%
		7/1/08-6/30/09	6.0%
		7/1/06-6/30/08	6.8%

Direct Plus Loans	Parents of Undergraduates	7/1/17-6/30/18	7%
Direct Plus Loans	Parents of Undergraduates	7/1/16-6/30/17	6.31%