

ALPENA COMMUNITY COLLEGE

2024-2025 FEDERAL DIRECT LOAN AMOUNT REQUEST FORM

Carefully read and complete all of the information below.

Last Name _____ First Name _____ MI _____

Address _____ City/State/ZIP _____

Social Security Number _____ Date of Birth _____ Phone _____

Expected Date of Graduation at ACC/ _____ Current Academic Program _____
Month/Year

| | |
|--|---|
| Semester(s): <i>(check only one)</i> | Each loan is split in half. Disbursements to a student's ACC account will occur: |
| Fall & Spring | start of Fall & start of Spring |
| Fall 2024* | start of semester & |
| Spring 2025* | mid-point of semester |
| Summer 2025 | *Suggested to only check when attending that one semester or graduating in that semester. |

NOTE: For first time borrowers, the first disbursement will be delayed until 30 days into the semester.

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| For the semester(s) of the loan your enrollment status will be: <i>(check only one)</i> |
| full time (12 credits or more) |
| three-quarter time (9-11.9 credits) |
| half time (6-8.9 credits) |

NOTE: You must be enrolled in at least 6 credits to qualify.

When completing this form, **you are applying for the Federal Direct Subsidized Loan**, where the government pays the interest while you are enrolled in school. The school will certify your eligibility for the loan types requested. The amount of the loan and other details (repayment, etc.) will be described in the Disclosure Statement included in the Master Promissory Note provided by the Direct Loan Program. For more information about federal student loans, go to <https://studentaid.gov>. Consider tuition, fees, book, rent, supplies and transportation when borrowing. **ACC's annual year consists of 2024 Fall, 2025 Spring, and 2025 Summer.**

Annual Loan Maximums Chart

| Grade Level | Dependent Amount | Independent Amount | Allowable Subsidized portion from Dependent/Independent Amount |
|-------------|------------------|--------------------|--|
| Freshman | \$5,500 | \$9,500 | \$3,500 |
| Sophomore | \$6,500 | \$10,500 | \$4,500 |

NOTE: Disbursement Notifications will be sent to the student's ACC e-mail address with a disbursement schedule for student credit balances. Students enrolled in ONLY a Certificate Program can only receive Freshman loan amounts. Students enrolled in the Electrical System Technology Bachelor Program, who have earned greater than 60 credits towards the program, have increased loan maximums. The subsidized loan maximum is \$5,500 annually (based on eligibility). The annual loan maximums (for combined subsidized and unsubsidized loans) are \$7,500 for a Dependent student and \$12,500 for an Independent student (based on eligibility). Students enrolled in this program and requesting loan amounts greater than the above listed sophomore level must provide "My Progress" (from Self-Service through the MyACC Portal) along with this loan application.

| | |
|--|--|
| By checking this box, I am also applying for the UNSUBSIDIZED Loan where I am responsible for paying the interest that accrues while in school. | Total requested Loan Amount, subsidized & unsubsidized, <i>(only a number (over \$100) will be accepted).</i> Be wise, only borrow what you need. \$ _____ |
|--|--|

By signing this form, you are confirming the terms of the Master Promissory Note (Loan Agreement).

Borrower's Signature _____ Date _____

Submit completed form to ACC Financial Aid Office in Van Lare Hall 107, or mail it to ACC Financial Aid Office, 665 Johnson Street, Alpena, MI 49707, or fax to (989) 358-7541, or e-mail accfinaid@alpenacc.edu. Call (989) 358-7286 with any questions.

For Office Use Only:

| | | | |
|--------------------------|----------------|-----------|-------------|
| EC _____ | COA _____ | T&F _____ | Ccode _____ |
| MPN _____ | -Aid _____ | R&B _____ | Bach _____ |
| 1 st FR _____ | Total _____ | B&S _____ | Dipl _____ |
| Con. FR _____ | (Un+Sub) _____ | P _____ | Dep _____ |
| SO _____ | -SAI _____ | T _____ | SAP _____ |
| JR/SR _____ | Need _____ | COA _____ | SUB _____ |
| Prorate _____ | (Sub) _____ | | UNS _____ |