



# 2018-2019 Direct Loan Acceptance Form

Financial Aid Office  
 PO Box 7007  
 Greenville, NC 27835  
 252-493-7339 – Phone  
 252-321-4201 – Fax

**Directions:** Complete steps below if you are a New Loan Borrower at PCC **BEFORE** submitting this form to the PCC Financial Aid office. Please note that it may take up to 48 hours for PCC to receive confirmation that steps 1-3 have been completed.

- Step 1: Complete Online Entrance Counseling at [www.studentloans.gov](http://www.studentloans.gov)** Once completed, this will be sent to the school electronically. Please do not print.
- Step 2: Complete Your Electronic Master Promissory Note (eMPN) at [www.studentloans.gov](http://www.studentloans.gov)** Once completed, this will be sent to the school electronically. Please do not print.

<b>PCC ID #:</b>	
<b>Student Name:</b>	
	<div style="display: flex; justify-content: space-between;"> <span>Last Name</span> <span>First Name</span> <span>MI</span> </div>

**Important information about your loan (Please READ and check each box).**

- One semester loans (Fall only, Spring only, Summer only) will be divided into 2 disbursements. (One disbursement at the beginning of the semester, and one disbursement at the midpoint of the semester)
- You must be enrolled in 6 or more credit hours to receive each loan disbursement
- You must be making satisfactory academic progress
- There will be a 30-day delay for first-time, first year borrowers
- First year borrowers have earned 31 hours or less. Second year borrowers have earned 32 hours or more (excluding developmental credit hours).
- Your lender will deduct an origination fee from each disbursement
- You authorize PCC to deduct any charges (tuition, books, fees, etc.) from your loan
- Failure to complete Step 1 or Step 2 on the loan process will result in the non-processing of your loan. The Financial Aid Office will not contact you for non-completion of steps.
- Your student loan amount cannot exceed the assigned cost of attendance
- Your loan may be reduced if you are not enrolled 12+ credits

**By signing, you are confirming that you have READ AND UNDERSTAND the requirements of your loans and how they will be disbursed.**

Signature \_\_\_\_\_ Date \_\_\_\_\_.

**Know before you owe**

Federal Direct Loans are debts that must be repaid; they cannot be discharged through bankruptcy and your future income tax refunds or wages can be garnished if you default. You must pay back the loan even if you do not complete your program or are unhappy with your educational experience. Different repayment options are offered that may help if you are going through a difficult financial period. Borrow conservatively! How do you decide what the right loan amount might be? Try the free Smart Calculator at <https://www.saltmoney.org>.

**Consumer Disclosure:** Students or parents of students who enter into an agreement regarding a Title IV, HEA loan must be notified that the loan will be submitted to NSLDS and accessible by authorized agencies, lenders, and institutions [HEOA 489 amended HEA Sec. 485B]

**2018-19 Direct Loan Acceptance Form (Return Both Forms With Attachments)**

Directions: Complete this entire page. Do NOT leave any fields blank!


<b>PCC ID #:</b>	
<b>Student Name:</b>	
<b>Permanent Phone Number:</b>	
<b>Personal Email:</b>	
<b>Address (Street, City, Zip):</b>	
<b>Total Loan Debt Owed per NSLDS: Go to <a href="http://www.nsls.ed.gov">www.nsls.ed.gov</a> and ATTACH a printout of your history to this form, even if your identifiers cannot be found.</b>	Total Loan Debt:         \$ _____  ***YOU MUST PRINT OUT YOUR LOAN HISTORY FOR THIS FORM TO BE ACCEPTED***

- What type of loan do you wish to receive? (*Circle all that apply*)

**Subsidized         Unsubsidized**

- Which semester? (*Circle one*)

**Fall Only    Fall/Spring    Spring Only    Spring/Summer    Summer Only**

 **Remember:** If you choose a one term loan, your loan will be divided into **two** disbursements. You will receive half of the loan at the beginning of the semester and the half at the midpoint of the semester.

\*\*\*YOUR LOAN MAY BE REDUCED DEPENDING ON YOUR ENROLLMENT STATUS\*\*\*

Amount Requested	Annual Loan Limits (Maximum Loan Amounts)	
\$ _____ (minimum \$200)	1 <sup>st</sup> Year - Dependent	<b>\$5,500</b> (\$3,500 subsidized/\$2,000 Unsubsidized)
	1 <sup>st</sup> Year – Independent	<b>\$9,500</b> (\$3,500 subsidized/\$6,000 Unsubsidized)
	2 <sup>nd</sup> Year – Dependent	<b>\$6,500</b> (\$4,500 subsidized/\$2,000 Unsubsidized)
	2 <sup>nd</sup> Year – Independent	<b>\$10,500</b> (\$4,500 subsidized/\$6,000 Unsubsidized)
	<b>Lifetime Limits</b> (Up to \$23,000 may be subsidized)	
	Undergrad Dependent	<b>\$31,000</b>
Undergrad Independent	<b>\$57,500</b>	

By my signature, I accept the offer of student loans. I understand that if I wish to reduce my loan amount and/or cancel any or all future disbursements, I will make my request in writing to the PCC Financial Aid office. I understand that I must maintain half-time enrollment to receive each scheduled disbursement of my loans.

**Student Signature** \_\_\_\_\_

**Date** \_\_\_\_\_

**Consumer Disclosure:** Students or parents of students who enter into an agreement regarding a Title IV, HEA loan must be notified that the loan will be submitted to NSLDS and accessible by authorized agencies, lenders, and institutions [[HEOA 489 amended HEA Sec. 485B](#)]