



2023-2024 Direct Student Loan Request

Name: _____

ctcLink ID: _____

Submit this form to apply for a Federal Direct Student Loan once you have received your 2023-2024 Award Offer or notification of no unmet need. Please read carefully and complete every item listed below.

All of the below items can be completed at https://studentaid.gov/ and must be done before a student loan can be processed. Any incomplete requirements will delay processing of your loan. If you are a first-time borrower, federal regulations require a 30-day delay on your first disbursement of loan funds beginning with the first day of the quarter (not the date this form was received by the Financial Aid Office).

- 2023-2024 FAFSA (Free Application for Federal Student Aid)
• Student Loan Entrance Counseling *only required for first-time borrowers
• Direct Subsidized/Unsubsidized Master Promissory Note (MPN)

Select the quarter(s) below for which you are requesting a loan

If this is a secondary loan request, meaning you were already awarded a loan at Bates during the 2023-2024 academic year, you are now requesting a NEW loan for the quarter(s) indicated below. DO NOT DUPLICATE quarters already requested/awarded.

- FALL 2023 WINTER 2024 SPRING 2024 SUMMER 2024

ANNUAL MAXIMUM LOAN LIMITS

Table with 9 columns: DEPENDENT STUDENT (Grade Level, Subsidized Only, Total Subsidized & Unsubsidized), INDEPENDENT STUDENT (Grade Level, Subsidized Only, Total Subsidized & Unsubsidized), BAS- CURRENTLY NOT OFFERED AT BATES (Subsidized Only, Total Subsidized & Unsubsidized). Rows include 1st Year and 2nd Year for both dependent and independent students.

NOTE: You must have financial need to be eligible for subsidized funds. We award the eligible amount of subsidized funds first, and then the unsubsidized loan up to your Cost of Attendance; which may be less than the amount requested or the maximum annual amounts shown in the charts.

How much do you want to borrow? _____ (amount will be divided between selected quarter(s) above)

*If you request a loan for one quarter, your loan funds will be disbursed in two payments with the second payment no earlier than the sixth week of the quarter. It is recommended that you request all quarters for which you will want a loan with your initial loan request form.

Terms and Conditions

You must be enrolled in an eligible degree or certificate program, taking at least six (6) credits that apply to your selected program in each quarter you wish to receive a loan, and maintain Satisfactory Academic Progress. See Bates' Financial Aid Satisfactory Academic Progress Policy for more information.

The Department of Education charges a loan origination fee. This fee is deducted before you receive any loan funds, so your net loan amount will be the amount you requested minus the loan fee. The current fee is 1.057% and is subject to change on October 1, 2023.

Funds will first be applied to any outstanding tuition and fees, then the remaining funds will be sent to BankMobile. Your funds will be made available to you via whichever refund preference you have selected.

You have the right to cancel your student loan at any time. If your loan funds have been disbursed to you, you have within 14 business days to return the funds to the college for a full refund back to the loan program. Contact the Financial Aid Office if you have any questions.

You are required to complete loan exit counseling when you graduate, leave school, or drop below half-time status. Exit counseling should be done one quarter before your expected graduation date or within two weeks of when you stop attending all classes or withdraw from the college. Loan exit counseling can be done at https://www.studentloans.gov/

I state that I have read, understand and agree to the Terms and Conditions _____ (Student Signature) _____ (Date)