If you would like to borrow a Federal Direct Stafford loan, please complete the following steps:

1. **Complete this Federal Direct Stafford Loan Request Form**
   Refer to your 2023-2024 Financial Aid Notification to review the award amounts approved. You may decrease the award amount based on your actual need.

2. **Complete your electronic Federal Direct Stafford Loan Master Promissory Note online**
   First-time borrowers must complete an electronic Federal Direct Stafford Loan Master Promissory Note (eMPN) online at studentaid.gov/mpn/. Returning students who borrowed within the last 9 years are not required to complete this step.

3. **Complete your Entrance Counseling online**
   First-time borrowers must complete entrance counseling at studentaid.gov/entrance-counseling. Returning students who borrowed previously are not required to complete this step.

4. **Complete your Annual Student Loan Acknowledgment (Recommend)**
   New and returning borrowers may complete the annual student loan acknowledgment at studentaid.gov/asla/. If this is your first time accepting a federal student loan, you are acknowledging that you understand your responsibility to repay your loan. If you have existing federal student loans, you are acknowledging that you understand how much you owe and how much more you can borrow.

**Federal Direct Stafford Loans**

*Federal Direct Subsidized Stafford Loan*

The Federal Direct Subsidized Stafford Loan is a need-based loan. Student eligibility is determined by the Free Application for Federal Student Aid (FAFSA). Loan interest does not accrue while students are enrolled at least half time. After leaving school there is a six-month grace period before loan repayment begins.

*Federal Direct Unsubsidized Stafford Loan*

The Federal Direct Unsubsidized Stafford Loan is not based on need. Student eligibility is determined by the Free Application for Federal Student Aid (FAFSA). Loan interest accrues while the student is enrolled. After leaving school there is a six-month grace period before loan repayment begins.

Complete information on the Direct Loan program can be found at studentaid.gov/loans.
Federal Direct Stafford Loan Request Form
2023-2024 Academic Year

Last Name                      First Name                      Middle Initial

Student ID Number                      Email                      @students.gogebic.edu

Subsidized Loan

- The federal government pays the interest on a Direct Subsidized Stafford Loan during in-school status and authorized deferment periods.

Unsubsidized Loan

- The student is responsible for paying the interest on a Direct Unsubsidized Stafford Loan during all periods.

The following are the maximum amounts that students may borrow each year through the Federal Direct Stafford Loan programs. Note that the base amount may be subsidized, unsubsidized, or a combination of both. Your Financial Aid Notification lists the amounts and type of loans you are eligible for this academic year.

<table>
<thead>
<tr>
<th></th>
<th>First Year</th>
<th>Second Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Base Amount:</td>
<td>$3,500</td>
<td>$4,500</td>
</tr>
<tr>
<td>Additional Unsubsidized Amount:</td>
<td>$2,000</td>
<td>$2,000</td>
</tr>
<tr>
<td>Additional Unsubsidized Amounts for Students considered Independent:</td>
<td>$6,000</td>
<td>$6,000</td>
</tr>
</tbody>
</table>

Note: The Office of Student Financial Aid will process the loan type(s) you request after first determining your eligibility to borrow through the Federal Subsidized Loan Program.

Please indicate what terms you wish to borrow for 2023-2024 (check all that apply): □ Fall 2023   □ Spring 2024

What is the combined total (subsidized and/or unsubsidized) you wish to borrow for the 2023-2024 school year?

$ _______________________

Please indicate the type of loan that you would like to borrow by checking one or more of the boxes below:

□ Subsidized   □ Unsubsidized

If you are not eligible for a subsidized loan, do you want the amount you requested in an unsubsidized loan?

□ Yes   □ No, I only want to borrow a subsidized loan

If you are awarded Federal Work Study, would you like us to reduce/cancel it to allow for maximized subsidized loan?

□ Yes, please adjust my FWS to allow for maximum subsidized funds   □ No, please retain my full FWS

Student Signature                      Date

Office of Student Financial Aid
E4946 Jackson Rd Ironwood, MI 49938
Phone: (906) 307-1206 Fax: (906) 932-2339 Email: FAO@gogebic.edu