



Arizona Western College  
Office of Financial Aid  
PO Box 929 Yuma, AZ 85366  
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## 2011 - 2012 STUDENT LOAN REQUEST FORM

Name: \_\_\_\_\_ Student ID: \_\_\_\_\_

Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

Telephone: \_\_\_\_\_ Email: \_\_\_\_\_

Birth Date: \_\_\_\_\_ Anticipated Completion/Graduation Date: \_\_\_\_\_

**Before submitting this form, please be sure you have completed all of the following:**

- Entrance Counseling Exam       Master Promissory Note       11-12 Fafsa

**Note: Answering yes to any questions below will make you ineligible for loan certification. You may complete a Petition for Loan Certification for either C, D or E.**

- A. Will your enrollment status be below six credits?       Yes       No
- B. Will you be enrolled in ESL courses?       Yes       No
- C. Are you on financial aid probation status?       Yes       No
- D. Is your cumulative GPA below 2.0?       Yes       No
- E. Do your outstanding loans exceed \$15,000?       Yes       No

**Estimated processing time for loan certification is 30 business days.**

**Interest rate:**

Interest rates are set by the federal government and change annually, effective July 1 of each year. Subsidized Loans for the 2011-2012 year; at the beginning of the repayment period, interest begins to accrue at 4.5%. An unsubsidized loan is not awarded on the basis of need, and recipients are charged interest (6.8%) from the time the loan is disbursed until it is paid in full. Lenders may deduct fees of up to 2.5% from each disbursement.

**Interest capitalization:**

Unpaid interest will be capitalized at the start of repayment and at the end of any deferment. If borrowers obtain forbearances, interest may be capitalized no more frequently than quarterly, and again at the end of the forbearance period.

**Do some Financial Planning before incurring additional debt.**

**Ask yourself these questions:**

- Is it really a good idea to borrow at this time?
- Is borrowing an unsubsidized loan absolutely necessary?
- DO I REALLY NEED THIS LOAN; HAVE I EXPLORED ALL OTHER OPTIONS?
- Have I examined my budget and cut expenses wherever possible?
- What is my salary expected to be upon graduation, will I be able to afford loan payments?

Check out the job market for your field to see what you could reasonably expect to earn upon graduation.

**Be realistic!**

Borrow **only** what you need, even if you are eligible for more. You must be enrolled at least half-time (at least six credit hours) in order to be considered for student loans.

**Continued on reverse side** 

**I am requesting loans for (check one):**

Academic Year 2011-2012

Fall 2011

Spring 2012

Summer 2012

**IMPORTANT: Deadline to apply is 30 days after the start of each semester.**

Maximum Stafford Loan Amounts that can be *requested* by **Dependent Students** (as determined by Federal Regulation):

**Freshman (0 to 29 credits):**

Subsidized Stafford Loans \$1,750/semester

**Sophomore (30 or more credits at 100 level or above):**

Subsidized Stafford Loans \$2,250/semester

Maximum Stafford Loan Amounts that can be *requested* by **Independent Students** (as determined by Federal Regulation):

**Freshman (0 to 29 credits):**

Subsidized Stafford Loans \$1,750/semester

Unsubsidized Stafford Loans \$3,000/semester

**Sophomore (30 or more Credits at 100 level or above):**

Subsidized Stafford Loans \$2,250/semester

Unsubsidized Stafford Loans \$3,000/semester

**a.  Subsidized Stafford Loan**

These loans are for students who demonstrate financial need. The federal government pays the interest while the student is in school, and during grace and deferment periods.

**Maximum Amount** or  **Less than Maximum** - Specify amount: \$ \_\_\_\_\_

**b.  Unsubsidized Stafford Loan**

These loans are for all eligible students, regardless of income. The student is responsible for paying the interest on the loan which begins to accrue on the date the loan funds are disbursed, but can choose to defer interest payments while in school.

**What is an Unsubsidized Loan?** The Unsubsidized Stafford Loan is a loan in which the Federal Government does not pay the interest charges. You are charged interest from the day your loan is disbursed until it is fully repaid, including all in-school, grace and deferment periods. You have the option of either paying the interest as you go or allowing it to accumulate. If you allow the interest to accumulate, it will be capitalized, or added to the principal amount of the loan, thereby increasing the total amount you will have to repay. **If you allow the interest to capitalize, YOU WILL OWE MORE MONEY THAN YOU BORROWED.**

**Maximum Amount** or  **Less than Maximum** - Specify amount: \$ \_\_\_\_\_

Student Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**Important Information**

**First time borrowers:** If you have not borrowed student loans at AWC before, your loan disbursement will be delayed as funds will not release until thirty days into the semester.

**Enrollment requirement:** A minimum enrollment of six credit hours per semester is required for Stafford loan eligibility. When enrollment drops below six credits in any term, Exit Counseling must be completed and repayment of loan is initiated.

**Loan availability** will no longer follow the AWC requirements for GPA. Students must have a 2.0 cumulative GPA in order to be considered for loans. Students on academic probation because of an academic appeal will not be offered any loans. For more information on AWC's standards, refer to the current year catalog.

Students who have attended other institutions may be required to transfer their credits.

For more information on Federal Stafford Loans, please visit the US Department of Education's website at: [www.ed.gov](http://www.ed.gov). To track your loans visit [www.nslids.ed.gov](http://www.nslids.ed.gov).