



# HOWARD COLLEGE

Financial Aid Department

1001 Birdwell Lane • Big Spring, TX 79720 • Ph (432) 264-5000

## Summer Loan Award Acceptance Form

I have reviewed my \_\_\_\_-\_\_\_\_ award letter for a federal student loan. I would like to accept and/or modify the amount(s) that was offered to me for this academic year. My loans will be processed for the amount(s) I have indicated below:

	Eligible Amount	Accept Yes/No	Accepted Amount
Federal Direct Subsidized	\$		\$
Federal Direct Unsubsidized <i>Please indicate the amount needed. Amounts will be adjusted not to exceed cost of attendance.</i>	\$		\$
Federal Parent Plus Loan	\$		\$

By signing below, I understand that all the following apply: (check off boxes as you read).

- I understand it may take up to 3-4 weeks for the loan to be awarded once all paperwork has been submitted to financial aid.
- I understand that I am NOT required to borrow the maximum amount listed on the award letter. An origination fee will be deducted from the gross loan amount and the net loan amount will be credited in one disbursement per semester or 2 disbursements if attending only 1 semester.
- If I am ineligible for a subsidized loan, I approve the amount requested to be disbursed as an unsubsidized loan.**
- At any time, I can reduce or cancel my loan by submitting a written notice to the Financial Aid Office before funds are refunded.
- I understand my loan proceeds will be credited to my student account and applied towards items including, but not limited to tuition, fees, books, room and board.
- I understand that I must be simultaneously enrolled at least half-time (6 hrs.), and that flex/mini courses may affect my loan eligibility.
- I understand as an eligible borrower, I may still be eligible for the state of Texas grant assistance. I understand I may contact financial aid about grant assistance if you are a borrower from another state.
- I understand, I must complete the Entrance Counseling each aid year before receiving any disbursements.
- I understand this is a loan that must be repaid in full, and exit counseling must be completed when I drop below 6 hours or graduate.
- PLEASES READ CAREFULLY BECAUSE-Only one loan award acceptance form will be processed per semester.
- I understand, 1<sup>st</sup> time borrowers (\$0 loan balance on NSLDS) who have never attended Howard College/or any other institution are subject to 30-day delay for loan disbursements. Dual credit is considered first time in college.**
- I understand, my loans will be submitted to the National Student Loan Data System(NSLDS), and will be accessible by guaranty agencies, lenders, and schools determined to be authorized users of the data system.**
- My current student loan amount owed \$ \_\_\_\_\_ (www.nsls.ed.gov)**

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

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

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