IMPORTANT: Funds requested with this form are in addition to loan funds offered on your award letter. All loan funds borrowed have to be repaid and should be used for educational expenses only. Please borrow responsibly.

Student Information
Name ____________________________________________________________

Email Address ___________________________ Cowley ID # __________________________

Request of Additional Unsubsidized Loan Section

Please note: Students must complete their Entrance Counseling and Master Promissory Note before any loan funds will be processed. You will also need to be enrolled in at least 6 credit hours at Cowley before funds will be ordered.

Please indicate a loan amount:

☐ Maximum allowable amount
  Dependent Student: $2000 per year *( $1000 per semester)
  Dependent Student (W/ Parent Plus Loan Denial): $6000 per year *( $3000 per semester)
  Independent Student: $6000 per year *( $3000 per semester)

☐ Specific amount: $ __________________________
  Amount may not exceed cost of attendance minus total financial aid

Please indicate the term borrowed for (select only one):

☐ Fall and Spring
☐ Spring and Summer
☐ Fall Only*
☐ Spring Only*
☐ Summer Only*

*Please note the maximum allowable amount per semester above

Signature Section

I understand that I should borrow responsibly and that all student loans have to be repaid. I understand that I can monitor my total student loan debt by accessing the National Student Loan Data System (NSLDS) at www.nslds.ed.gov. I understand that the amount processed may be reduced by the Financial Aid Office based on eligibility. I understand that I have to complete this form (front AND back) before my loan will be processed.

__________________________________________
Student Signature

Date

Financial Aid Office
125 South 2nd Street, Arkansas City, KS 67005
(620) 441.6335 or (620) 441.5248
financialaid@cowley.edu
IMPLICATIONS OF BORROWING ADDITIONAL UNSUBSIDIZED FEDERAL STAFFORD LOANS

Please complete the following information in order to assess the financial impact of your borrowing a Federal Stafford Unsubsidized Loan.

**Step 1**
Enter your current loan debt as reported on the National Student Loan Data System (NSLDS), www.nslds.ed.gov. You may obtain information on this website using your federal PIN.

- Subsidized Federal Stafford Loans: $____________
- Unsubsidized Federal Stafford Loans: $____________

**Step 2**
Enter the total loan debt you expect to incur as a student.*

Total: $____________

*Remember that the interest on Unsubsidized Federal Stafford loans begins to accrue immediately from the time the funds are disbursed, and you are responsible for paying the interest. You may choose to either pay the interest while you are in school, or defer the interest. If you do not pay the interest while in school, all the interest that has accrued will be added to the principal loan amount. Thus, your total loan debt will NOT be the exact amount that you borrowed, but rather the principal amount plus all accrued interest.

**Step 3**
Use the chart below to find an estimate of your monthly payment amount, total amount of interest paid (over a 10 year repayment period), and the total amount you will repay (including interest). You may also use the Department of Education’s loan repayment calculator (http://www.ed.gov/offices/OSFAP/DirectLoan/calc.html) to enter your personal total loan debt, and see what your monthly payment would be in any of the four repayment plans. Keep in mind that the longer your loans are in repayment, the greater the interest you will pay.

**Examples of Typical Stafford Loan Repayment (Assuming 6.8% Interest Rate)**

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<thead>
<tr>
<th>Total Principal Loan Amount</th>
<th>Number of Payments</th>
<th>Monthly Payment Amount</th>
<th>Total Interest Paid</th>
<th>Total Amount Repaid</th>
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<td>$57.54</td>
<td>$1,904.80</td>
<td>$6,904.80</td>
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<td>$3,809.60</td>
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