



Summer 2020 Loan Request Form

Name: _____ LOLA#: _____

Summer is the beginning of the 2020-2021 academic year. In order to receive federal loans for Summer 2020:

- The student **must** have a 2020-2021 FAFSA on file with *satisfied requirements*.
- The student **must** register for at least **6 credit hours** at RPCC for the entire summer.

Note to students regarding student loan eligibility:

The federal government sets ANNUAL (yearly) maximum loan limits for both subsidized and unsubsidized student loans. We determine your original offer of financial aid based on a typical Fall/Spring enrollment, which splits your annual loan eligibility into 2 parts: **half for the Fall and the other half for Spring**. By including the summer semester, you may now divide your loans into 3 parts: **1/3 summer, 1/3 fall and 1/3 spring**.

Are you graduating at the end of the Summer 2020 semester?

If you are *graduating at the end of summer* your loan will be prorated based on the number of credits taken during the summer.

Are you graduating at the end of the Fall 2020 semester?

If you are *graduating at the end of fall, along with the summer enrollment, you may have up to half your loan in summer and half your loan in fall*.

Students should carefully consider these regulations and determine what best suits your financial needs.

Taking any portion of your loan(s) in the summer means you will have less money in the fall and spring semesters.

As a reminder, the government deducts 1.062% of the loan as a processing fee.

Once you have carefully determined the effect of moving a portion of your loans to summer, please indicate your request below and submit this completed form to the Financial Aid office.

- I am graduating in **Summer 2020 or Fall 2020** and request the **maximum loan eligibility**.
- I am requesting the **full amount** of my loan eligibility in the summer (leaving 1/3 for fall & 1/3 for spring).
- I am only requesting to borrow \$ _____ (*this amount cannot exceed 1/3 of loan eligibility*)

Signature: _____ Date: _____