



2019/2020 Direct Loan Increase Form

(Please Print Legibly in dark blue or black ink)

Deadline dates:

Fall 2019-November 29, 2019; Spring 2020-April 28, 2020; Summer 2020-July 17, 2020

Student ID _____ Name _____

I would like to increase my loan by:

Please review the amount of loans offered on your student portal to determine the amount of loan increase you would like to request.

Fall 2019	Spring 2020	Summer 2020
\$ _____ .00	_____ .00	_____ .00
I am graduating this semester ____ YES ____ NO	I am graduating this semester ____ YES ____ NO	I am graduating this semester ____ YES ____ NO

I have (or will) read the Financial Aid Handbook. My signature below signifies acknowledgement and acceptance of the following:

- ❖ I understand that this is a loan and it must be repaid regardless of my academic standing or course/program completion.
- ❖ I understand that for any loan to pay, I must be enrolled and attending at least six (6) Financial Aid eligible credits (withdrawals do not count toward the 6 credit hours), be in an eligible program and must maintain financial aid eligibility as outlined in the PPCC Financial Aid Handbook.
- ❖ I understand that if my enrollment drops below six (6) credit hours for the semester my loan may be cancelled or reduced and I might have to repay funds to the college.
- ❖ I understand that my loans may be reduced if, at any time during the financial aid year, I receive additional types of aid (grants, scholarships, etc.) **The combined total of all aid received cannot exceed my Cost of Attendance at PPCC.**
- ❖ I understand that a single semester loan may yield a lesser amount than I requested due to a lower Cost of Attendance.
- ❖ I understand that by registering for classes, I am responsible for the tuition, fees and other educational costs attached to my student account regardless of whether I receive financial aid (grants, loans, scholarships, etc.)
- ❖ I understand the 150% program length limitation for subsidized loans made effective by the Department of Education and have completed a loan entrance counseling that covers this topic.
- ❖ I understand that an increase in my loan might result in the addition of unsubsidized funds.
- ❖ I understand that all loans will disburse in two disbursements of equal value. A single semester loan will have two disbursements of equal value within the same semester. The 2nd disbursement WILL NOT occur prior to the midpoint of the semester.
- ❖ I understand that the amount of loans received at a previous institution during the 2019/2020 financial aid year can negatively affect the amount of loan funds I can receive at PPCC.
- ❖ I understand that I must have a completed Master Promissory Note for PPCC
- ❖ I understand that an incomplete form will not be processed.
- ❖ I understand that submission of this form does not guarantee approval of this loan.
- ❖ I understand that, if approved, it may be up to 3 weeks for these funds to apply to my PPCC student account.

Signature _____ **Date** _____

(Please sign, not type, your signature prior to submitting this request to the Financial Aid Office)