

## Summer Loan Request Form

Complete and return this form to the PVCC Financial Aid Office to initiate the loan process. Before submitting this form please:

- Successfully submit the 2023-2024 FAFSA
- Register for at least six credit hours of Financial Aid Eligible courses
- Meet Satisfactory Academic Progress (SAP)
- Complete Entrance Loan Counseling & Master Promissory Note

### Student Information

Citizenship Status:  U.S. Citizen  Eligible Non-Citizen: Alien Registration Number:   Neither

Last Name  First Name  MI  Student ID #  SSN Last 4  XXX-XX-

Street Address  City  State  ZIP Code  Phone Number

Email  Graduation Date  Date of Birth

### Loan Request

Loan Amount Requested \$  .00 Loan amount will be reduced by 1.057% in origination fees.  Subsidized Only  Subsidized & Unsubsidized

Date of Entrance Counseling:   
www.studentaid.gov

Date of Master Promissory Note:   
www.studentaid.gov

### Acknowledgments & Borrower Certification

Initials  I acknowledge understanding the Federal Direct Loan(s) will not be disbursed to my PVCC account until after the last day to drop and qualify for a refund has passed for all classes I am enrolled in for each semester. Disbursement will begin no earlier than mid-semester. No aid is available at the beginning of the semester.

I understand to receive a Federal Direct Stafford Loan I must complete entrance counseling and a master promissory note. By signing below, I give Piedmont Virginia Community College permission to initiate the loan process for the academic year and to receive the proceeds of my Federal Direct Loan via the Electronic Funds Transfer process. Based on my continued eligibility, PVCC will apply these funds toward institutional charges for the specified terms. I understand that I must file a FAFSA, maintain enrollment in a minimum of six credit hours and repay this loan. I also understand that my Federal Direct Loan constitutes a debt that will enter repayment upon the expiration of my grace period (six months after I graduate), withdraw from PVCC, or otherwise drop below half-time enrollment. I understand that I may rescind this authorization at any time by providing written notification to the Financial Aid Office within 14 calendar days before the expected disbursement date as provided in the "Notice of Guarantee and Disclosure Statement" provided by my lender/guarantor.

Borrower Signature

Date

## Summer Loan Budget Worksheet

College Costs	Student Semester Budget
Tuition & Fees	
Books	
Supplies	
Miscellaneous	
Equipment	
Total College Costs	
Income	Student Monthly Budget
Employment	
Grants	
Scholarships	
Work-Study Income	
College Savings Plan	
Miscellaneous	
Total Income	
Expenses	Student Monthly Budget
Housing	
Utilities	
Phone	
Food	
Emergency	
Day Care	
Car Expenses	
Miscellaneous	
Total Expenses	

If you pay some bills multiple months in advance, divide total payment by months paid to get the average monthly payment. For example, \$450 ÷ 6 months = \$75 per month

**A. Calculate Net Income**

Income – College Costs – Expenses = Net Income

\$  .00

**B. Multiply**

Number of Months in a semester × Net Income

Add the Net Income together for each semester you are applying for.

Summer 2024 (3 Months) \$  .00

**C. Do you have enough to cover your expenses?**

Yes  No

**D. If you answered No, how much do you need for the semester?**

Summer 2024 \$  .00

It can be helpful to use the total amount needed as the loan amount you want to request. Loan disbursements begins after the last day to drop a class with a refund; to begin no earlier than mid-semester. If you have any questions, please contact us by phone, email, or visit the Financial Aid Office.