## Student Loan Budget Worksheet

### Category | Monthly Budget
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**Income:** |  
Salary |  
Commission/Bonus |  
Interest |  
Child/Spousal Support |  
Other Income |  
Income Subtotal |  
**Expenses:** |  
Savings (Pay Yourself First!) |  
Mortgage/Rent |  
HOA |  
Auto Payment/Lease |  
Auto Insurance |  
Auto Maintenance |  
Auto Gasoline |  
Medical Insurance |  
Water/Sewage/Trash |  
Electric/Gas |  
Cable/Internet |  
Phone/Cell Phone |  
Other Utilities |  
Credit Cards |  
Loans |  
Other Accounts |  
Groceries/Household |  
Personal Care/Hair |  
Prescriptions/Medical Co-Pay |  
Clothing |  
Dry Cleaning |  
School Expenses |  
Other Regular Expenses |  
Dining Out/Lunches |  
Expenses Subtotal |  
Net Income(income – expense) |  

If you pay some bills (i.e. auto insurance) multiple months in advance, divide total payment by months paid to get the average monthly payment.  
Ex. $450 / 6 months = $75 per month

Multiply number of months in a semester by your net income.  
Summer = x3 months

Summer net income x 3 months =

Add the net income together for each semester you are applying for, this is your remaining funds. Do you have enough to cover your expenses?  
___Yes ___No

If no, how much do you need each semester?  
Summer _________

Total _________

Place total amount needed on the blank provided for requested loan amount in Section B (page 1).  

Loan disbursements begin after the last day to drop a class with a refund; to begin no earlier than mid-semester.
SECTION A: Student Information (to be completed by the student). Please print neatly or type.

Student Name: ___________________________ First ________________________ MI ___________________________ SIS ID ___________________________ Social Security Number ___________________________

Permanent Address Street ___________________________ City ___________________________ State, Zip ___________________________ Telephone Number ___________________________

E-mail ___________________________ Expected Graduation Date ___________________________ Date of Birth ___________________________

U.S. Citizen? (Check one) ☐ Yes ☐ No ☐ List Alien Registration # ___________________________

SECTION B: Stafford Loan Request

Yes I am applying for:

☐ Summer Only _________ (Fill in the blank with the year)

Anticipated number of credits to be taken: Summer _________

Requested Loan Amount $ ________________ (complete page 2)

☐ Subsidized Loan Only ☐ Subsidized and Unsubsidized Loans

Federal government pays the interest on Subsidized Loans while you are enrolled at least half time (6 credits). The student borrower pays for interest accrued during all enrollment periods for Unsubsidized Loans. Note: Some students may only be eligible for Unsubsidized Loans. If this occurs and you have chosen Subsidized Loans only, you will be notified through your student email account. The interest rate for Subsidized and Unsubsidized Loans for the 2015-2016 academic year is 4.29%

SECTION C: Acknowledgements

Entrance Counseling ___________ Master promissory Note (MPN) ___________

Indicate the DATE Entrance Counseling and MPN were completed. Entrance Counseling and MPN may be reviewed and e-signed at www.studentloans.gov. Entrance Counseling needs to be renewed each academic year you wish to borrow a Federal Direct Loan.

By initialing below, you acknowledge your understanding the Federal Direct Loan(s) will not be disbursed to your PVCC account until after the last day to drop and qualify for a refund has past for all classes you are enrolled in each semester. Disbursements will begin no earlier than mid-semester. No aid is available at the beginning of the semester. ________

Borrower Certification: I understand that to obtain a loan through this process I must complete a master promissory note and online entrance counseling. By signing this authorization form, I give consent to Piedmont Virginia Community College to initiate the loan process for the academic year. I understand that I must file a FAFSA and maintain enrollment in a minimum of 6 credit hours. I understand that a loan must be repaid.

__________________________________________________________________________

Student’s Signature ___________________________ Date ___________

If you have questions, please call the Loan Office at: 855.877.3941. Fax Loan Requests to: 434.961.6557

Return completed Loan Request Form to: Financial Aid Office, Piedmont Virginia Community College

501 College Drive, Charlottesville, VA 22902 OR hand delivered to: Financial Aid Office, Room 136 Main Building