



ST. FRANCIS COLLEGE

BROOKLYN HEIGHTS, NEW YORK

The Office of Financial Aid
Phone: 718-489-5255

180 Remsen Street Room 1404, Brooklyn NY 11201
fax 718-489-2062 Email: FinancialAid@sfc.edu

2019-2020 Federal Direct Student Loan Request Form

A. Student Information

Student's Last Name	First Name	M.I.	Student's Identification (ID) Number
Student's Street Address (include apt. no.)			Student's Date of Birth
City State Zip Code			Student's Email Address
Student's Home Phone Number (include area code)			Student's Alternate or Cell Phone Number

B. Things to consider before borrowing

- Make a budget and ONLY borrow what you need
- Keep track of how much you borrow and what your payments might be when you begin repayment.
- You can cancel all or part of your loan before it is disbursed or after it's disbursed within a specific time frame. This may help keep your student loan debt down.
- The Master Promissory Note (MPN) is a binding legal agreement that you sign promising to pay back the loan(s).
- Unpaid interest is added to the original loan balance.
- Dropping classes and grades affect your financial aid eligibility.
- All loans MUST be paid back.
- Unpaid loans will cause loans to default.
- Consequences of default
 - Loss of federal financial aid eligibility
 - Negative impact on your credit report
 - Withholding of federal income tax refunds
 - Inability to renew professional license (e.g. lawyer, nurse, doctor)
 - Wage withholdings
 - Collection fees
 - Enforcement of delinquent debt collection procedures
- Know who you owe and how much you owe through www.nsls.ed.gov
- Budgeting, borrowing, and repaying help contact us at 718-489-5255

C. Semester loan is intended for:

- Academic Year 2019-2020
- Fall Only
- Spring Only
- Summer 1
- Summer 2
- Summer 3

D. Loan amount requested

Federal Direct Subsidized Loan \$ _____

Federal Direct Unsubsidized Loan \$ _____

E. By signing below, I understand that all the following apply: (check boxes as you read).

- I understand that I am NOT required to borrow the maximum amount listed on the award letter.
- At any time I can reduce or cancel my loan by submitting a written notice to the Financial Aid Office before funds are applied to my student account.
- I understand my loan proceeds will be credited to my student account and applied towards items such as tuition, fees, books, room and board.
- I understand this is a loan that must be repaid in full.

Student Signature

Date