



**Rose State College
Office of Student Financial Aid**

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Midwest City, Oklahoma 73110
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Website <http://www.rose.edu> Email finaid@rose.edu

2014-2015 Request for Reevaluation of Federal Direct Loans

Student Name: _____ RSC Student ID#: _____

_____ I do not want to receive a work study award and want to be evaluated for a loan.

1. Choose one:

Dependent Student: I filed my FAFSA with my student and parent information.

Note: As a dependent student, your aggregate loan limit is \$31,500. Please refer to the back of this form for the annual and aggregate loan limits allowed per Federal Law as determined by the U.S. Department of Education.

Independent Student: I filed my FAFSA with my information (and my spouse's information if married).

Note: As an independent student, your aggregate loan limit is \$57,500. Please refer to the back of this form for the annual and aggregate loan limits allowed per Federal Law as determined by the U.S. Department of Education.

2. Review NSLDS student access at <http://www.nsls.ed.gov> Based on my review, my total outstanding Stafford subsidized and unsubsidized borrowing is \$ _____ toward my undergraduate aggregate loan limit. If you are a first time borrower, enter zero.

3. Using the Standard Repayment Plan and an estimated interest rate of 6.8%, calculate your current loan repayment obligation. Go to the online Loan Repayment Calculator at <http://www.direct.ed.gov/RepayCalc/dlentry1.html> Based on my review, I have determined that my estimated current monthly loan payment would be \$ _____.

Borrowing a student loan is a serious obligation, which must be repaid in full with interest. There are serious consequences if you fail to meet the terms of repayment. Carefully consider the amount of the loan funds you request, and please borrow wisely. Your total financial aid award, including student loans, cannot exceed your cost of attendance for the semester.

If you are determined eligible for a student loan, indicate the semester(s) you wish to be awarded and the exact dollar amount per semester you are requesting. You should refer to the back of this form for the annual loan limits and aggregate loan limits allowed per Federal Law as determined by the U.S. Department of Education.

Subsidized _____ Fall 2014 for \$ _____ Unsubsidized _____ Fall 2014 for \$ _____

Subsidized _____ Spring 2015 for \$ _____ Unsubsidized _____ Spring 2015 for \$ _____

Subsidized _____ Summer 2015 for \$ _____ Unsubsidized _____ Summer 2015 for \$ _____

I understand that I am requesting financial aid in the form of a debt that must be repaid. In order to have loan funds disbursed, I must be enrolled in and have begun attending 6 credit hours in addition to all of the other terms and conditions of my financial aid award.

Student Signature: _____ Date: _____

FA Staff Initial: _____

I request cancellation of _____

If you are canceling a student loan, will you still be attending RSC? ____ Yes ____ No

*If you answered “No” and you have borrowed a Federal Stafford loan you are **REQUIRED TO COMPLETE THE EXIT COUNSELING PROCESS**. Log on to www.rose.edu/financial-aid to complete this process before submitting this request form, attach printed confirmation of exit counseling being complete. Our office is unable to cancel your student loan until you have completed the required exit counseling.*

Student Signature: _____ Date: _____

FA Staff Initial: _____

Direct Loan Program Annual Loan Limits

Academic Level	Base Annual Loan Limit for Academic Year (Subsidized and Unsubsidized Direct Loans)	Additional Unsubsidized Limit For Dependent Students Whose Parents Can Borrow PLUS	Additional Unsubsidized Limit for Independent Students and Dependent Students Whose Parents Cannot Borrow PLUS
First-Year Undergraduate (1-30 earned credit hours)	\$3500	\$2000	\$6000
Second-Year Undergraduate (31 or more earned credit hours)	\$4500	\$2000	\$6000

Direct Loan Program Aggregate Loan Limits

Academic Level	Aggregate Loan Limit: Subsidized Borrowing	Aggregate Combined Loan Limit: Subsidized and Unsubsidized Borrowing (maximum subsidized)
Dependent Undergraduate Whose Parent Can Borrow PLUS	\$23,000	\$31,500 (maximum of \$23,000 subsidized)
Independent Undergraduate And Dependent Undergraduate Whose Parent Cannot Borrow PLUS	\$23,000	\$57,500 (maximum of \$23,000 subsidized)