

1
STUDENT INFORMATION:

 Last Name First Name Middle Initial Social Security # or Student ID #

 Address (include apartment or unit number) Date of Birth

 City State Zip Phone Number

2
REQUIRED STEPS: This request will not be processed if anything is left blank or all steps are not complete.

- Complete all the steps listed on <https://www.schoolcraft.edu/aid/loans> under “How to Apply.”
- This form, completed with all questions answered.
- A recent (within the past 7 days) printout from www.nsls.ed.gov, showing your loan information. If you have never had loans, you will need to print the page showing your identifiers are not found.

Fall and Winter loan amount requested?

- You will receive half the loan amount in Fall and half in Winter.
- Min: \$500, Max: Dependent \$6,500, Independent \$10,500
- This amount is not guaranteed. You will be awarded up to your max eligibility.

ANNUAL LOAN LIMITS	Dependent	Independent
Freshman	\$5,500 (\$2750 per term)	\$9,500
Sophomore	\$6,500 (\$3250 per term)	\$10,500

\$

 What is your total current loan debt, based on your printout from www.nsls.ed.gov?

- If you have never had a loan, attach the page saying your identifiers are not found and enter \$0.

\$

What is your estimated monthly payment from the chart on the next page, based on your current total loan debt?

\$

Have you gone online to schoolcraft.edu/aid/loans, completed all the loan steps under “How to Apply” and read all the information on “How to Keep” & “Important Loan Information?”
 Once you can answer yes, sign your initials in the space provided.

Initials: _____

3
BY SIGNING THIS REQUEST I AGREE THAT:

- I must enroll and attend at least **6 credit hours** in the semester I am requesting the loan.
- I understand this form, the obligations and terms of borrowing from this loan program.
- I authorize the college to charge my Title IV aid/Scholarship funds for tuition, fees, books, and supplies.
- I am responsible to pay any balance should my financial aid be reduced/denied.
- If I don't register for 6 or more credits in Fall, I will need to resubmit a Winter only loan request.

 Student Signature

 Date

LNF&W18

Office of Financial Aid

 Phone: 734-462-4433 • Fax: 734-462-4527 • Email: finaid@schoolcraft.edu • www.schoolcraft.edu/aid

Monthly Payment Chart

This chart is based on the 2017-18 interest rate of 4.45%. Use this to estimate your monthly payment.

- To see more accurate figures and calculators visit www.studentaid.gov or your www.nsls.ed.gov.
- Monthly Payment Amount, based on the Standard 10 year repayment plan. Minimum monthly payment is \$50.

Total Loan Debt	4.45% Interest		
	*Monthly Payment	# of Months	*Total Interest
\$1,000	\$50	21	\$41
\$2,000	\$50	44	\$169
\$3,000	\$50	68	\$400
\$3,500	\$50	82	\$560
\$4,000	\$50	96	\$754
\$4,500	\$50	110	\$986
\$5,000	\$52	120	\$1,204
\$5,500	\$57	120	\$1,324
\$6,000	\$62	120	\$1,445
\$6,500	\$67	120	\$1,565
\$7,000	\$72	120	\$1,685
\$7,500	\$78	120	\$1,806
\$8,000	\$83	120	\$1,926
\$9,000	\$93	120	\$2,167
\$10,000	\$103	120	\$2,408
\$11,000	\$114	120	\$2,648
\$12,000	\$124	120	\$2,889
\$13,000	\$134	120	\$3,130
\$14,000	\$145	120	\$3,371
\$15,000	\$155	120	\$3,611
\$16,000	\$165	120	\$3,852
\$17,000	\$176	120	\$4,093
\$18,000	\$186	120	\$4,334
\$19,000	\$196	120	\$4,575
\$20,000	\$207	120	\$4,815
\$21,000	\$217	120	\$5,056
\$22,000	\$227	120	\$5,297
\$23,000	\$238	120	\$5,538
\$24,000	\$248	120	\$5,779
\$25,000	\$258	120	\$6,019
\$26,000	\$269	120	\$6,260
\$27,000	\$279	120	\$6,501
\$28,000	\$290	120	\$6,742
\$29,000	\$300	120	\$6,982
\$30,000	\$310	120	\$7,223

Total Loan Debt	4.45% Interest		
	*Monthly Payment	# of Months	*Total Interest
\$31,000	\$321	120	\$7,464
\$32,000	\$331	120	\$7,705
\$33,000	\$341	120	\$7,945
\$34,000	\$352	120	\$8,186
\$35,000	\$362	120	\$8,427
\$36,000	\$372	120	\$8,668
\$37,000	\$383	120	\$8,909
\$38,000	\$393	120	\$9,149
\$39,000	\$403	120	\$9,390
\$40,000	\$414	120	\$9,631
\$41,000	\$424	120	\$9,872
\$42,000	\$434	120	\$10,112
\$43,000	\$445	120	\$10,353
\$44,000	\$455	120	\$10,594
\$45,000	\$465	120	\$10,835
\$46,000	\$476	120	\$11,075
\$47,000	\$486	120	\$11,316
\$48,000	\$496	120	\$11,557
\$49,000	\$507	120	\$11,798
\$50,000	\$517	120	\$12,038
\$51,000	\$527	120	\$12,279
\$52,000	\$538	120	\$12,520
\$53,000	\$548	120	\$12,761
\$54,000	\$558	120	\$13,002
\$55,000	\$567	120	\$13,242
\$56,000	\$579	120	\$13,483
\$57,000	\$590	120	\$13,724
\$57,500	\$595	120	\$13,844
\$60,000	\$620	120	\$14,446
\$65,500	\$677	120	\$15,771
\$75,000	\$775	120	\$18,058
\$85,000	\$879	120	\$20,465
\$100,000	\$1,034	120	\$24,077
\$125,000	\$1,292	120	\$30,096
\$138,500	\$1,432	120	\$33,347

*All amounts are rounded to the nearest whole number.