Wytheville Community College

Direct Loan Information:

☐ Complete the Free Application for Federal Student Aid (FAFSA) prior to requesting a Federal Direct Student loan. The FAFSA can be filed on-line by going to www.fafsa.ed.gov.

☐ A first-time Federal Direct Student loan borrower at WCC must complete the Master Promissory Note (MPN). The MPN is signed electronically on the web at https://studentaid.gov/ using your FSA ID and password. Be sure to complete all steps. The FSA ID and password is the same information used to sign your Free Application for Federal Student Aid (FAFSA).

☐ Entrance Counseling Session. The Direct Loan Entrance Counseling session for undergraduate subsidized and unsubsidized loans must be completed online at www.studentloans.gov. Entrance Counseling must be completed every award year.

☐ Beginning 2021-2022, it is suggested that students complete the Annual Student Loan Acknowledgement each year a loan application is completed. Go to https://studentaid.gov/asla/ to complete.

☐ Submit a completed Direct Student Loan Request Form to the Financial Aid Office at least 30 days prior to the time loan funds are needed. Standard processing time for loan applications is 5-7 business days. You can upload thru the Support Center on the WCC website under financial aid.

☐ ***Students must be meeting Satisfactory Academic Progress to be eligible for student loans.***

IMPORTANT NOTES

1. It is not necessary to select a lender for the Federal Direct Student Loan. WCC is a Direct Lending school and the Student loan will be set up with the Federal Direct Loan Program through the U.S. Department of Education.

2. Please note that the Bipartisan Student Loan Certainty Act of 2013 implemented variable-fixed interest rates on newly originated undergraduate subsidized and unsubsidized loans effective July 1, 2013. Interest rates are determined annually based on the Final Auction of the 10-year U.S. Treasury Bills prior to June 1st and are not to exceed 8.25%. Student borrowers must call the Direct Loan Servicing Center (DLSC) at 800-848-0979 to resolve questions about your loan(s).

3. You may choose to pay interest on your Direct Unsubsidized loan while you are in school. If you choose not to pay the interest while you're in school, it will be added to the unpaid principal amount of your loan. This is called "capitalization," and it can substantially increase the amount you repay. It will save you some money in the long run if you pay the interest as it accrues on your loan while you're in school or during the grace period. This is also true if you pay any interest that accrues during periods of deferment or forbearance after you leave school.

4. The Student Loan MPN must be completed for the initial Student loan at WCC, but not for subsequent loans. The FAFSA, Student Loan Request Form, and Entrance Counseling must be completed each award year. If applying for a student loan for the summer semester, you must fill out a separate loan request form.

5. Approval or denial of the Direct Student Loan is at the discretion of the college financial aid office. We reserve the right to refuse a loan due to academic deficiency or evidence that a student may have difficulty managing loan debt.

6. Loan application priority dates are as follows: Fall semester- August 1st, Spring semester- December 1st, and Summer semester- May 1st of every year. Loan applications will be accepted after these dates. However, loan funds may be delayed.

7. Loan funds will not disburse until all requirements are complete. Failure to complete all requirements within 30 days of the beginning of the first term of enrollment will result in the cancelation of your loan and any balance will be immediately due to the College. Students can check for processing requirements through their SIS accounts.

8. Students have the right to cancel or reduce all or part of the Student loan prior to the first day of the semester or within 14 days of notification of the loan by submitting a written statement to the Financial Aid Office as soon as possible before disbursement. A parent may not decline a student loan.

Wytheville Community College does not participate with Parent PLUS loans.

Wytheville Community College

25-26 Federal Direct Student Loan Request Form
(Students must be enrolled in at least 6 credits (half-time) to be eligible for federal student loans.)

Student's ID: _____   Student's SSN: _____

Student's Full Legal Name: _____
First   Middle   Last

Student's Mailing Address: _____
Street   City   State   Zip

Student's Date of Birth: _____   Phone Number: _____
mm/dd/yr   (Include Area Code)

WCC Email: _____ @email.vccs.edu

Eligibility Chart Loan type is determined by your eligibility for need based aid.	Dependent (As defined by FAFSA)		Total Annual Limit	Independent (As defined by FAFSA)		Total Annual Limit
Grade Level	Base (generally Subsidized)	Additional Unsubsidized		Base (generally Subsidized)	Additional Unsubsidized	
Freshman (Less than 30 earned credits at WCC)	$3,500	$2,000	$5,500	$3,500	$6,000	$9,500
Sophomore (30 or more earned credits at WCC)	$4,500	$2,000	$6,500	$4,500	$6,000	$10,500

Important Information regarding eligibility:
1. Fall and/or Spring loan amounts will affect the amount that is available for Summer semester. Summer requires a separate loan application but eligibility amounts are part of the **Total Annual Limits** indicated above.
2. Students enrolled in Career Studies Certificate programs that require fewer than 24 credits to complete will have lower limits.
3. Maximum lifetime limits combined undergraduate loan limits for a*: Dependent student is $31,500* and for an: *Independent Student $57,500*. This includes any prior loan at any prior institutions. Your loan request may be adjusted or denied if you are close to or exceed this lifetime limits.

Requested Loan Period   ☐ Fall/Spring   ☐ Fall Only   ☐ Spring Only
(Select only one)   (08/25/25 to 5/8/26)   (8/25/25 to 12/19/25)   (1/12/26 to 05/8/26)

Requested Loan Amount: Subsidized (Base): $_____   Unsubsidized (Additional): $_____

☐ Check here if you wish to only receive the loan amount requested in subsidized loan type. This may affect the amount of the loan that you may be eligible for, including reducing the loan amount requested to $0.00 if you have no subsidized loan eligibility.

I request the amounts indicated above, and understand that I must be enrolled in at least 6 credits (at least half time) to be eligible for Federal Direct Loan Funds. I also understand that the amounts requested may be adjusted due to my eligibility, which may be affected by my cost of attendance, other aid received, and my estimated family contribution, calculated by the Federal Department of Education, in addition to general student eligibility requirements. I understand that the loan(s) will not be originated if I have not completed the Master Promissory Note and the Entrance Counseling online by visiting https://studentaid.gov/

☐ **I have completed the required Online Entrance Counseling _____**
☐ **I have completed the required Master Promissory Note _____**
☐ **Must turn in copy of State Issued Id (Drivers License, Photo State ID) to confirm identity _____**

_____   _____
Signature -Wet Signature -   Date

For Office Use Only: GL _____   HRS_____   DEP_____   MPN _____   EC_____

COA $_____   SAI$_____   AID $ _____

NEED$_____   SUB AMNT $ _____   UNSUB AMNT $_____ Program _____