

## 2023/2024 Federal Loan INCREASE Request

(to be used to increase loan for one or more semesters)

(Please Print Legibly in dark blue or black ink)

**Deadline dates:** <https://www.ppsc.edu/costs-scholarships-aid/financial-aid/financial-aid-forms.php>

Fall 2023-November 24, 2023; Spring 2024-April 22, 2024; Summer 2024-July 19, 2024

Student ID \_\_\_\_\_ Name \_\_\_\_\_  
Phone # \_ (\_\_\_\_) \_\_\_\_\_ Email \_\_\_\_\_@student.cccs.edu  
(Your student assigned email account is the only email to which we will correspond.)

### I would like to INCREASE my loan by:

Please review the amount of loans accepted on your portal to help you calculate how much more you need in loan funds.

Fall 2023 \$ \_\_\_\_\_ .00      Spring 2024 \$ \_\_\_\_\_ .00      Summer 2024 \_\_\_\_\_ .00

The amount requested will differ from the amount received by approximately \$10 per \$1000 due to the government assessed loan fee.

I plan to graduate \_\_\_\_\_ (semester) \_\_\_\_\_ year

I have (or will) review the Financial Aid Handbook (<https://www.pikespeak.edu/costs-scholarships-aid/financial-aid/index.php> under FINANCIAL AID RESOURCES). Valuable financial aid information is contained within the Handbook - such as how to keep your aid.

My signature below authorizes PPSC to certify this loan and signifies acknowledgement and acceptance of the following:

- ❖ This is a loan and must be repaid regardless of my academic standing or course/program completion.
- ❖ To assist students with their financial plan to pay for tuition, fees and books; the financial aid office allows students to apply for fall/spring loans. Requesting a single semester loan (fall only or spring only) may result in additional documentation being requested from me.
- ❖ A single semester loan may yield a lesser amount than I requested due to a lower Cost of Attendance and federal guidelines.
- ❖ All loans will disburse in two disbursements of equal value. A single semester loan will have two disbursements of equal value within the same semester. The 2<sup>nd</sup> disbursement WILL NOT occur prior to the midpoint of the semester.
- ❖ I understand that the amount of loans received at a previous institution during this financial aid year can negatively affect the amount of loan funds I can receive at PPSC.
- ❖ For any loan to pay, I must be enrolled and attend at least six (6) **financial aid eligible** credits per semester, must be in an eligible program and must maintain financial aid eligibility as outlined in the PPSC Financial Aid Handbook.
- ❖ If my enrollment drops below six (6) credit hours for the semester, my loan may be cancelled or reduced, and I might have to repay funds to the college. Withdrawing, dropping or no-showing courses may result in my enrollment dropping below 6 credit hours.
- ❖ My loans may be reduced if, at any time during the financial aid year, I receive additional types of aid (grants, scholarships, etc.) **The combined total of all aid received cannot exceed my Cost of Attendance at PPSC.**
- ❖ By registering for classes, I am responsible for the tuition, fees and other educational costs attached to my student account regardless of whether I receive financial aid (grants, loans, scholarships, etc.)
- ❖ An increase in my loan might result in the addition of unsubsidized funds. Unsubsidized loan funds accrue interest while in school.
- ❖ I must have a current Master Promissory Note (MPN) at <https://studentaid.gov/>. MPN's are valid for 10 years once a loan has been paid.
- ❖ An incomplete form will not be processed, and submission of this form does not guarantee approval of this loan.
- ❖ **Requests received AFTER THE DEADLINE may not be processed. See deadlines on this form or our website <https://www.ppsc.edu/costs-scholarships-aid/financial-aid/financial-aid-forms.php> under LOAN DEADLINE DATES.**
- ❖ If approved, it may take up to 3 weeks for these funds to apply to my PPSC student account. Please review your awarded aid weekly.
- ❖ No funds will pay to your account prior to the census date.

**Additional information on federal loans, to include undergraduate annual and aggregate limits can be found at:**

<https://www.ppsc.edu/costs-scholarships-aid/financial-aid/aid-types/student-loans.php> (under LOAN LIMITS)

Signature \_\_\_\_\_

Date \_\_\_\_\_

(Please sign, not type, your signature prior to submitting this request to the Financial Aid Office)