

## 2018-2019 DECLINE WORK-STUDY

Student Name (print): \_\_\_\_\_

SID#: S\_\_\_\_\_ Phone: \_\_\_\_\_

Email: \_\_\_\_\_@student.cccs.edu

**Note:** Your official CCD email account is the only email CCD will accept for correspondence.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

To request an adjustment to your work-study/loan awards, submit this form at least two weeks before the end of the semester. Complete all sections of this form.

***Once processed, you will need to log into your CCDConnect account to accept any additional loan funds you are approved to borrow.***

### Section 1: Check One

- ☐ I would like to decline my entire work-study award. I would like to increase my loan amount by an additional \$\_\_\_\_\_. Annual maximum loan amounts are listed on the back of this form.
- ☐ I would like to reduce my work-study award by \$\_\_\_\_\_ and increase my annual loans by \$\_\_\_\_\_. Note: work-study awards will not be reduced below \$1,500 per semester if you are currently employed.

### Check One

- ☐ I am not currently employed in a work-study position – skip to section 2
- ☐ I am currently employed in a work-study position – employer must complete the following:

I (print supervisor's name), \_\_\_\_\_ agree to monitor (print student's name) \_\_\_\_\_'s earnings and ensure the student does not exceed their new work-study amount.

Supervisor Name: \_\_\_\_\_

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

### Section 2: Read and initial each of the following:

\_\_\_\_\_ I understand I must repay all student loans with interest.

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- \_\_\_\_\_ I understand that I must complete Entrance Counseling and sign a Master Promissory Note on the Federal Student Aid website before borrowing a Federal Direct Loan.
- \_\_\_\_\_ I understand loan eligibility is based on grade level, dependency status (as determined by my FAFSA), program length and CCD's Cost of Attendance.
- \_\_\_\_\_ I understand I must be enrolled in at least 6 credit hours to remain eligible for loans.
- \_\_\_\_\_ I understand I must maintain Satisfactory Academic Progress in order to maintain eligibility for these funds.
- \_\_\_\_\_ I understand that for first-time borrowers there is a mandatory 30 day delay (from the first day of the semester) on the disbursements of student loans.
- \_\_\_\_\_ I understand that course attendance is mandatory to be eligible for all forms of financial aid, including loans.
- \_\_\_\_\_ I understand that my work-study award cannot be reinstated once declined.
- \_\_\_\_\_ I understand that I am declining the opportunity for gainful employment and I am increasing my loan debt.

### Sample Federal Direct Loan Repayment Chart

Total Loan Debt	Number of Months (in repayment)	Total Monthly Repayment Amount	Interest Charges (at 6.8%)	Total Payment (Principal + Interest)
\$3,500.00	90	\$50.00	\$971.06	\$4,471.06
\$4,500.00	120	\$51.79	\$1,714.14	\$6,214.14
\$7,500.00	120	\$86.31	\$2,857.24	\$10,357.24
\$10,000.00	120	\$115.08	\$3,809.66	\$13,809.66
\$15,000.00	120	\$172.62	\$5,714.49	\$20,714.49
\$17,500.00	120	\$201.39	\$6,666.90	\$24,166.90
\$20,000.00	120	\$230.16	\$7,619.31	\$27,619.31
\$25,000.00	120	\$287.70	\$9,524.14	\$34,524.14
\$30,000.00	120	\$345.24	\$11,428.97	\$41,428.97
\$35,000.00	120	\$402.78	\$13,333.80	\$48,333.80
\$45,000.00	120	\$517.86	\$17,143.46	\$62,143.46
\$55,000.00	120	\$632.94	\$20,953.11	\$75,953.11

### Maximum Annual Loan Amounts:

TYPE OF STUDENT	Dependent Student	Independent Student
Freshman	<b>\$5,500</b> (maximum of \$3,500 in subsidized funds)	<b>\$9,500</b> (maximum of \$3,500 in subsidized funds)
Sophomore	<b>\$6,500</b> (maximum of \$4,500 in subsidized funds)	<b>\$10,500</b> (maximum of \$4,500 in subsidized funds)

### ADDITIONAL REQUIREMENTS FOR STUDENTS INCREASING THEIR LOAN(S):

**References:** Provide contact information for two references. References may not have the same address as each other. One reference may have your address only if you are a dependent student listing your parent. Do not include spouse.

First and Last Name/Relationship: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_

First and Last Name/Relationship: \_\_\_\_\_

Mailing Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Home Phone: \_\_\_\_\_ Cell Phone: \_\_\_\_\_

Email Address: \_\_\_\_\_

## 2018-2019 DECLINE WORK-STUDY

**1. Current student loan debt and loan servicer(s)** - visit the National Student Loan Data System (NSLDS) and log in with your FSA ID. Loan servicers can provide repayment options that work well for you when you need to repay your student loans.

- Click Financial Aid Review.
- Enter your personal information when prompted.
- Your personalized, detailed loan history will appear. If this is your first time receiving financial aid, you will receive an error page. Print the error page and attach it to this form.

**Please Note:** We recommend that you track your financial aid via NSLDS on a regular basis. NSLDS provides you with the status of your loan(s), your loan servicer(s) and the percentage of Federal Pell Grant funds you may have used. NSLDS may not include recently borrowed loans and your overall student loan debt may be higher than the amount listed on NSLDS at this time.

**Print your summary page from NSLDS and attach it to this form.**

NSLDS shows that, before requesting these additional loan funds, my overall student loan debt was already \$ \_\_\_\_\_.

☐ Check this box if NSLDS does not have a financial aid history for you and attach the error page from the NSLDS Student Access website.

**2. Repayment options** are available at the Federal Student Aid website.

- Click Log In and enter your FSA ID when prompted.
- Click "Go to the Repayment Estimator" in the bottom right hand corner of the page.
- Your personalized repayment options will appear based on your current debt.
- Add the loans you have already borrowed this aid year plus the additional amount you are requesting.

**Print your personalized Repayment Estimator page and attach to this form.**

My monthly student loan payment under Standard Repayment will be \$ \_\_\_\_\_

**Submit this form, along with the required documents, to the Financial Aid Office for review.**