



# 2021-2022 Federal Direct Loan Authorization Form

**MANDATORY:** Login to <https://studentloans.gov> with your FSA ID to complete:

**Direct Loan Entrance Counseling.** I completed Entrance Counseling on this Date: \_\_\_\_\_ Initial: \_\_\_\_\_

**Direct Loan Master Promissory Note (MPN).** Dependent students: must list a parent for your first reference.

**Independent students:** list two relatives if possible. I completed the MPN on this Date: \_\_\_\_\_ Initial: \_\_\_\_\_

If you borrowed Direct Loan funds last year, you only need to complete this Loan Authorization Form. Please update your MPN with any changes to your personal information.

**\*We encourage loan counseling with MCC Staff to discuss your need for borrowing student loans.**  
(You are borrowing money from the federal government and you must repay it to a government appointed loan servicer).

Name \_\_\_\_\_

SSN \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Address \_\_\_\_\_

Home Phone \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

City/State/Zip Code \_\_\_\_\_

Cell Phone \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_

Expected MCC graduation date \_\_\_\_\_

Email \_\_\_\_\_

**I request to borrow the following loan amount(s): Do not leave blank** (Located on the MCC Online Financial Aid Award System).

Federal **Subsidized** Direct Loan \$ \_\_\_\_\_

**Fall & Spring** (August 2021 – May 2022)

Federal **Unsubsidized** Direct Loan \$ \_\_\_\_\_

**Fall Only** (August 2021 – December 2021)

**Spring Only** (January 2022 - May 2022)

**Summer Only** (May 2022 - June 2022)

**I understand that these amounts are subject to change if my enrollment level changes. \_\_\_\_\_ INITIAL**

## Your Rights and Responsibilities regarding your Federal Direct Student Loan

- I understand that I must be enrolled at least half-time (**6 credit hours**) per semester to be eligible for this loan.
- I understand that all federal student loans **must be disbursed in two disbursements**. Typically the first disbursement will be applied for the fall semester and the second for the spring semester. A student borrowing loans for one semester will have their loans disbursed in two disbursements.
- I understand that all first-time borrowers must have their first disbursement delayed by 30 days from the first day of class.
- I understand that all funds will be credited to my student account first, with any remaining balance refunded to me according to the colleges refund policy.
- I understand that I am applying with a Master Promissory Note (MPN). I understand that I may receive one or more loans under this MPN and that **I must repay student loans with interest**.
- I understand that I may choose to cancel any, or all, of this loan even after the loan funds are disbursed.
- **I understand that the loan process must be successfully completed and received by MCC's Financial Aid Office for certification before the last day of the semester.**

Signature (by signing I understand that I must repay this money)

Date

\*MCC Staff Signature



**MARSHALLTOWN**  
Community College

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MarshalltownCommunityCollege.com

**Return this completed form to the Marshalltown Community College Financial Aid Office.**