

2024-2025 Loan Authorization

Financial Aid Office, 1637 Lawson Street, Durham NC 27703
Phone 919-536-7209, Fax 919-536-7260, financialaid@durhamtech.edu

Your financial aid file must be completed before submission

This form is needed for all students requiring authorization for a Direct Loan. Complete the form, sign, date and return it to the Durham Tech Financial Aid Office.

Student Name: _____ Student ID: _____

Email: _____ Phone _____

References (list two):

Name: _____ Relationship: _____ Phone _____

Name: _____ Relationship: _____ Phone _____

Check the semester(s) you would like a loan for the 2024-2025 Academic Year:

Fall 2024 & Spring 2025

Fall 2024 only

Spring 2025 only

Expected graduation date:

When are you finishing/graduating from your current program? _____

Loan amount requested (use the chart below for reference):

I am requesting \$ _____ for the term(s) checked above.

LOAN LIMITS FOR THE ACADEMIC YEAR (The max for one semester is half of the annual limit)

Dependent Students	Independent Students
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Understanding how we determine your award amount:

Loan amounts will be based on your Current Aid and the Cost of Attendance for your program.

Cost of Attendance for your program

- Expected Family Contribution

- Amount or Estimate of financial aid

=Maximum amount you can borrow (Subsidized)

Cost of Attendance for your program

- Amount or Estimate of financial aid

=Maximum amount you can borrow (Unsubsidized)

A subsidized loan is need-based as determined by your FAFSA. A subsidized loan will be repaid first and does not accrue interest while in school. Requested loan amounts above the maximum subsidized amount will be unsubsidized. Unsubsidized loans accrue interest immediately. For more information, please contact your Financial Aid Advisor.

You have the right to cancel all or a portion of the loan and to request that Durham Technical Community College return the loan proceeds to the holder of the loan; however, if you have already received a refund check or direct deposit, the College is not responsible for returning the funds. If the College returns loan funds that were used to pay your account balance, you will be responsible for immediate payment of the account balance that the return of funds creates. Your cancellation request must be received by the Financial Aid Office by completing an Aid Adjustment Form.

Cohort Default Rate The 2020 Official Cohort Default Rate for Durham Technical Community College is 0.0%.

Borrower certification- Please initial each statement to acknowledge you have read and understand the following:

_____ I must be registered at least half time (6 credit hours) within an eligible plan of study to receive a Direct Loan. I will not drop below this at any point in my college career.