



## Additional Loan Application 2020 - 2021

### *Application Procedures:*

- *A completed Additional Loan Application must be returned to the Student Financial Services Office.*
- *A completed FAFSA must also be on file and all requirements met.*
- *A promissory note must be completed on line at [studentaid.gov](http://studentaid.gov) using your FSA ID (this is the same FSA ID used for your FAFSA).*
- *First time borrowers at Cayuga must complete Entrance Counseling at [studentaid.gov](http://studentaid.gov) using your FSA ID (this is the same FSA ID used for your FAFSA).*
- *Student must be matriculated and registered in at least 6 credits at the time the loan is disbursed.*
- *Students must maintain Satisfactory Academic Progress (SAP).*

### *How much can I borrow?*

First year students may be eligible to borrow up to a maximum of \$3500 and students who have completed at least 28 credit hours may be eligible to borrow up to a maximum of \$4500 per academic year. Dependent students may be eligible to borrow an additional \$2000. Independent students may be eligible to borrow an additional \$6000. The amount a student can borrow is also determined by the student's school costs, other financial aid the student may receive, and the student's Expected Family Contribution (EFC). The government deducts a small processing fee from all loan disbursements.

Name \_\_\_\_\_

C# \_\_\_\_\_

Amount of Additional Loan Request \$ \_\_\_\_\_

This loan is for:      Fall & Spring \_\_\_\_\_      Spring Only \_\_\_\_\_

**Note: We do not process fall only loans.**

If my bill at Cayuga is deferred by this loan, and I fail to meet all of the requirements for disbursement, I will owe Cayuga Community College the amount deferred and I will be obligated to pay collection charges for any amount not paid when due.

Student Signature \_\_\_\_\_

Date \_\_\_\_\_

Approved amount: \_\_\_\_\_      Disapproved - reason: \_\_\_\_\_

***You are applying for a loan -- which must be repaid.***