

Office of Student Financial Aid

2020-2021 Additional Unsubsidized Loan Request (Independent Students)

Student Name				C BRCTC ID Number			
stu	dent loan borrowe	ers on both their	ult Management Plan, the loan obligations and on seriously and plan for repa	financial lite	racy. BRCTC ex		
l.	Visit <u>www.student</u> password as the FA		v your current loan indebte	edness – Log	on using your FS	A ID (same username and	
	Subsid	· -	\$				
	Unsub	sidized Stafford Lo	oan Total \$_		_		
	Total (Total Combined Loan Debt		\$			
	Loan R	epayment Estimate	Table – based on Standard Re	payment Plan	,		
		Balance	Monthly Payment	Months	Interest		
		\$5,000	\$50	120	\$1,227		
		\$10,000	\$104	120	\$2,454		
		\$15,000	\$150	120	\$3,681		
		\$20,000	\$207	120	\$4,908		
		\$25,000	\$259	120	\$6,135		
		\$30,000	\$311	120	\$7,362		
		\$40,000	\$450	120	\$8,824		
		\$50,000	\$519	120	\$12,270		
	An Inde	ependent Undergrad	duate Student may only borro	w up to \$57,50	00 for their Maxim	num Total Loan Amounts.	
II.	Additional Unsubs		nt Requested: \$_ n fall and spring semesters, up	to \$4,000 pe	_ r year)		

	Independent Undergraduate Student		
First Year Loan Amounts	\$9,500 (A maximum of \$3,500 may be Subsidized)		
Second Year + Loan Amount	\$10,500 (A maximum of \$4,500 may be Subsidized)		
Total Career Loan Amounts	\$57,500 (A maximum of \$23,000 may be Subsidized)		

Unsubsidized Loans have an interest rate of 2.75% (for loans disbursed after July 1, 2020)
 Loan Repayment Calculators are also available online at https://studentaid.gov/loan-simulator/

Unsubsidized Loans begin to accrue interest when the loan is disbursed

III. Number of Remaining Credit Hours to complete your degree program:							
	Your progress can be reviewed online through DegreeWorks or you may also speak with your Academic Advisor.						
IV.	 BRCTC has partnered with Financial Avenue powered by Inceptia to provide financial counseling: Go to https://www.heroknowl.org/log-in/ and input your information. Click "Sign In" to access their information. Login and choose the "In School" category. You can choose from a variety of short materials, and make sure to check out our favorite, "Spend Wisely" 						
This form will not be accepted for the Fall 2020 semester after November 27, 2020. This form will not be accepted for the Spring 2021 semester after April 23, 2021.							
Sta	tement of Understanding						
	 If the loan amount requested exceeds my eligibility, the loan will be processed for a lesser amount. The amount of the Federal Unsubsidized Stafford loan is contingent upon my cost of attendance, other financial aid received, outside financial aid resources and my annual and aggregate loan amounts. I understand that Federal Stafford Loans are to be used for educational related expenses ONLY. I understand that Federal Stafford Loans must be repaid. I understand that failure to repay a student loan can lead to default. I understand that loan default has serious economic consequences and may impede future employment. 						
Stu	dent Signature – typed signature not accepted Date						

To return this form:

Mail: Office of Student Financial Aid 13650 Apple Harvest Drive

Martinsburg WV 25403 Fax: 304-260-4376