



**Office of Student Financial Aid**

Phone: 505-287-6678

**2013/2014  
Direct Loan Request Form**

*Student must complete all sections of this form; any information found to be incorrect could result in the loan request not being processed. If you cannot find this information online, you likely cannot manage loan funds. NMSU Grants students have a 45% Default rate on loan payments! This must change.*

Name: \_\_\_\_\_ Aggie ID: 800 Telephone : ( ) \_\_\_\_\_ - \_\_\_\_\_

NMSU Email: \_\_\_\_\_@nmsu.edu Graduation Date: (Month) \_\_\_\_\_ (Year) \_\_\_\_\_

Reason for request \_\_\_\_\_

**Request Loan**

Subsidized loan in the amount of: \$ \_\_\_\_\_

**School Cost:**

Log into your myNMSU, and under the Financial Aid Status tab answer the following questions.

1. What is my current cost of attendance? \_\_\_\_\_
2. How many credit hours am I currently taking? \_\_\_\_\_
3. How much aid did I receive this academic year?(Scholarships, Pell Grants, etc.) \_\_\_\_\_
4. What is my current standing with Financial Aid? (Satisfactory Academic Progress) \_\_\_\_\_

**Career:**

Go to one of the following Career information sites: [http://www.bls.gov/oes/current/oes\\_NM.htm](http://www.bls.gov/oes/current/oes_NM.htm)  
<http://www.onetonline.org/>

Research your career goals and answer the following questions below.

1. What is my current major? \_\_\_\_\_
2. What is my ultimate career goal? \_\_\_\_\_
3. What is the annual entry level salary for my career? \_\_\_\_\_
4. Divide that number by 12, to determine my estimated monthly salary? \_\_\_\_\_

**NSLDS:**

Go to [www.NSLDS.ed.gov](http://www.NSLDS.ed.gov) and log in to your Financial Aid Review. **Stay logged in.** You will need this website to answer the questions below. If you are a **first time borrower please state that on question 1** and skip questions 2, 3, and 4.

1. What is the total amount I have borrowed? \_\_\_\_\_
2. What is my total interest? \_\_\_\_\_
3. Who are my loan servicer(s)? \_\_\_\_\_

4. What is a loan servicer?(this is also available on the link below, studentaid.ed.gov)\_\_\_\_\_

**Repayment Plan and Reason for Loans:**

Go to: <http://studentaid.ed.gov/repay-loans/understand/plans/standard/comparison-calculator>

Type in your Loan Amount in block provided using the information from NSLDS and your servicer to answer the following questions. (Use the standard repayment plan)

1. Based on the amount I have borrowed what would my monthly loan payment be? \_\_\_\_\_
2. What percent of my monthly income will be required to make the monthly payment? \_\_\_\_\_  
**Use this formula [(Loan Payment ÷ Monthly Income) × 100]**
3. What are some of the payment options offered by my servicer? Do NOT ask the FA Staff for the answers; RESEARCH THIS \_\_\_\_\_
4. If I am unable to make my monthly payment, what are some available options to prevent default?  
\_\_\_\_\_
5. Do I really need this loan? What is your source of income to cover your expenses? Do you have a monthly and semester budget? \_\_\_\_\_

*FINANCIAL AID is not start up money for your Business, tattoos, family members, funeral expenses, expensive shoes, etc. This is a time in your life to be "poor college student"!*

**Statement of Educational Purpose**

By signing this document, you certify that you (1) **will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education**, (2) are not in default on a federal student loan or have made satisfactory arrangements to repay it, (3) do not owe money back on a federal student grant or have made satisfactory arrangements to repay it, (4) will notify your college if you default on a federal student loan and (5) will not receive a Federal Pell Grant from more than one college for the same period of time.

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

**Do not mail, email, or fax. This must be turned in person and you may need to meet with a FA Advisor. Must show student ID when turning in this document.**

---

**NMSU Use Only**

Dependent \_\_\_\_\_ Independent \_\_\_\_\_ Grade Level: FR \_\_\_\_\_ SOPH \_\_\_\_\_  
Cost \_\_\_\_\_ ROASTAT (eligible) \_\_\_\_\_ RNASL14 (agg. limit) \_\_\_\_\_  
EFC \_\_\_\_\_ SFAREGF (hours) \_\_\_\_\_ SGASTDN (grad. date) \_\_\_\_\_  
Aid \_\_\_\_\_ RBAPBUD (budget) \_\_\_\_\_ RHACOMM \_\_\_\_\_  
Need \_\_\_\_\_  
RPAAWRD:- SUB \$ \_\_\_\_\_ UNSUB \$ \_\_\_\_\_ Initials \_\_\_\_\_ Date \_\_\_\_\_