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## Additional Loan Application 2019 - 2020

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### *Application Procedures:*

- *A completed Additional Loan Application must be returned to the Financial Aid Office.*
- *A completed FAFSA must also be on file and all requirements met.*
- *A promissory note must be completed on line at <https://studentloans.gov> using your FSA ID available at [fsaid.ed.gov](https://fsaid.ed.gov) (this is the same FSA ID used for your FAFSA).*
- *First time borrowers at Cayuga must complete entrance counseling at <https://studentloans.gov> using your FSA ID available at [fsaid.ed.gov](https://fsaid.ed.gov) (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.

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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 \_\_\_\_\_

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

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