



Direct Loan Appeal 2021 - 2022 Academic Year

Del Mar College is very concerned about student debt and the ability of our students to repay their debts. Consequently, students wanting to borrow a loan who fall into one or more of the categories below must complete this loan appeal form for their loan request if:

- Student has borrowed more than the DMC loan limit of **\$17,500** (regardless of what college the loan was borrowed at)
- Student has previously borrowed a student loan and it went into **default** (previous default borrower)
- Students requesting additional loans in excess of \$3,500 (subsidized/ unsubsidized) for the academic year.

The process of reviewing loan eligibility based on additional criteria has been developed in response to default prevention and management actions in an effort to preserve continued institutional eligibility for federal aid. Allow up to **2 – 4 weeks for review/notification process**. All appeals are reviewed by the Financial Aid Loan Committee, where all decisions are final, with no further appeal options.

First Name _____ M.I. ____ Last Name _____ Student ID _____

Major: (Student must have only one active major on file) _____ Expected Graduation Date: _____

Please check the type(s) of loan(s) you want to be considered for:

- Direct Subsidized Loan Direct Unsubsidized Loan

Do you plan on borrowing a student loan for summer 2022? Yes No

Important Note: Checking “Yes” does not guarantee you will receive a summer loan and you may also have to complete a new loan appeal for Summer 2022.

Total requested loan amount: \$ _____

- Fall & Spring Fall 2021 Spring 2022 Summer 2022

Disclaimer: The requested amount may be reduced or cancelled accordingly based on annual/aggregate loan limits, current financial aid awards, and academic performance.

Additional Required Documentation

- Attach a copy of your cumulative student loan history.
Log on to the National Student Loan Database System via nslds.ed.gov.
- Identify your current loan debt based on your loan summary.
Total current loan debt amount: \$ _____
- Attach a typed letter explaining the reason(s) you are requesting to borrow direct loan funds, statements such as **“I really need the money”** are not acceptable reasons.
Letters to the Financial Aid Loan Committee must include the following:
 - Reason(s) for needing a student loan
 - A detailed explanation of your understanding of your current student loan debt
 - Clearly list your repayment plan options and your ability to meet your obligations to repay your loans based on the realistic starting salary of your chosen profession (**see salary.com**)
This will require research from the student
 - Explain what you will do if you are having difficulty in repaying your student loan(s)
(Please refer to studentaid.gov) This will require research from the student
 - If you have defaulted on a prior student loan, your letter must address the circumstances which led to your prior default, how you resolved the matter, and how your circumstances have changed.
- Attach a copy of your up-to-date Degree Plan Summary for your current major. Degree plans are **required** be completed by your academic advisor.

WARNING: Failure to provide all required information will result in a loan not being offered to you.

Borrower Certification

By signing below, you certify that you understand your rights and responsibilities as a student loan borrower. You also certify that all of the information you submit is true and accurate. I understand that I must complete all steps and meet all requirements listed in the **Direct Loan Borrower Instructions** provided to me to avoid cancellation of my loan. I understand if a loan is offered to me I will have **two weeks** to accept it through the **WebDMC** via delmar.edu/mydmc.

Student's Signature _____ Date _____



Direct Loan Appeal Student Budget Worksheet

Directions

The first column is your current monthly income and expenses. Please list your income and your expenses as they are **NOW**.

The second column is your projected **realistic** monthly income and expenses after graduation.

NOTE: Successful student loan repayment is in part based on your employment plans and expected entry-level salary. Your expected earnings are essential in your decision about choosing to borrow and managing your student loan repayments. For projected income use salary.com and choose the entry level salary for your profession to determine your projected graduation salary/earnings for the month.

Borrower Certification

I certify that the information provided is true and if requested I will provide documentation supporting the above figures. I recognize the responsibility, commitment, and necessity to repay all loans. I understand that the Financial Aid Office will not process any appeal that is incomplete or without documentation as requested. I understand my appeal will be reviewed on a case-by-case basis, and that submitting an appeal does not guarantee it will be granted and it can take up to 30 days for my request to be processed in which at that point I will be notified via email of the decision.

Student's Signature: _____

Date: _____

Monthly Income (if married, include spouse's info)	Current	After Graduation
Earnings/Wages	\$	\$
Food Stamps	\$	\$
Parental Support	\$	\$
Social Security/Unemployment	\$	\$
Child Support	\$	\$
Other Income	\$	\$
Total Monthly Income	\$	\$

Monthly Expenses	Current	After Graduation
Student Loan Payments	\$	\$
Rent/Housing	\$	\$
Child Care	\$	\$
Gas/Electric	\$	\$
Telephone (cell/home)	\$	\$
Water	\$	\$
Auto Payment	\$	\$
Auto Insurance	\$	\$
Public Transportation	\$	\$
Gas money	\$	\$
Groceries	\$	\$
Restaurant/Snacks	\$	\$
Clothes	\$	\$
Laundry/Dry Cleaning	\$	\$
Entertainment	\$	\$
Credit Card Debt	\$	\$
Child Support	\$	\$
Miscellaneous Expenses	\$	\$
Total Monthly Expenses	\$	\$
Total Remaining Income (Income minus Expenses)	\$	\$