



Pennsylvania College of Technology’s Financial Aid Office processes Federal Direct Stafford Loans on a “Scheduled Academic Year.” A Scheduled Academic Year dictates the frequency by which a borrower regains eligibility for annual Stafford loan limits. Summer semesters are considered “add-ons” to the year and are added to the beginning of Penn College’s Scheduled Academic Year. (e.g., Summer 2011, Fall 2011, and Spring 2012 would be an academic year.)

The charts below show the annual Stafford loan limits (maximum awards for a Scheduled Academic Year):

Dependent	Annual loan limit
Freshman Less than 30 credits earned	\$5,500 (\$3,500 between subsidized and unsubsidized, plus an additional \$2,000 unsubsidized)
Sophomore 30 or more credits earned toward an associate’s degree or 30 to 59 credits earned toward a bachelor’s degree	\$6,500 (\$4,500 between subsidized and unsubsidized, plus an additional \$2,000 unsubsidized)
Junior or senior 60 or more credits earned toward a bachelor’s degree	\$7,500 (\$5,500 between subsidized and unsubsidized, plus an additional \$2,000 unsubsidized)

Independent (or dependent student with PLUS denial)	Annual loan limit
Freshman Less than 30 credits earned	\$9,500 (\$3,500 between subsidized and unsubsidized, plus an additional \$6,000 unsubsidized)
Sophomore 30 or more credits earned toward an associate’s degree or 30 to 59 credits earned toward a bachelor’s degree	\$10,500 (\$4,500 between subsidized and unsubsidized, plus an additional \$6,000 unsubsidized)
Junior or senior 60 or more credits earned toward a bachelor’s degree	\$12,500 (\$5,500 between subsidized and unsubsidized, plus an additional \$7,000 unsubsidized)

The following example should assist you in understanding how this procedure affects your annual borrowing.

Jane is a dependent, freshman student, with an annual loan limit of \$5,500 beginning Summer 2011.

Jane may borrow the \$5,500 as follows:

Over three semesters (*one option*):

- Disbursements of \$1,833* for Summer 2011, Fall 2011, and Spring 2012

Over two semesters (*two options*):

- Disbursements of \$2,750* for Summer 2011 and Fall 2011
- Disbursements of \$2,750* for Fall 2011 and Spring 2012

Over one semester (*one option*):

- Disbursement of \$2,750* for Summer 2011

If you wish to receive a Federal Direct Stafford Loan for Summer 2011, you must have a completed 2011-12 FAFSA, be enrolled in at least six credits, and complete and return the Summer 2011 Federal Direct Stafford Loan Request Form to the Financial Aid Office.

* Amounts could vary depending on the number of credits you are taking and any fees the Department of Education charges.



Student name _____

Student ID number _____ Social Security number _____

We are requesting your Social Security number for compliance with federal and state reporting requirements. A Social Security number is required if you are applying for financial aid and speeds up the processing of your application. Pennsylvania College of Technology is committed to ensuring your privacy and the confidentiality of student records and will not disclose your Social Security number without your consent for any purpose except as allowed by law.

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- I understand I must file the 2011-2012 Free Application for Federal Student Aid (FAFSA).
 - I understand I should complete this request as soon as possible. However, I must complete and return this Summer Federal Direct Stafford Loan Request Form to the Financial Aid Office before the last week of my summer enrollment to ensure my request will be processed before my summer classes end.
 - I understand to comply with Federal regulations I must register for a minimum of six credits during the summer session(s) in order to be eligible for a summer Federal Direct Stafford Loan (subsidized and/or unsubsidized).
 - I have read the Summer 2011 Federal Direct Stafford Loan Processing document and understand that requesting a Stafford loan for the Summer 2011 semester will reduce my eligibility for the Fall 2011 and/or Spring 2012 semesters.

Please process my Stafford loan as I have indicated below (*check one*):

- Summer, Fall, and Spring (*Three equal disbursements of the annual loan limit.*)
- Summer and Fall (*Two equal disbursements of the annual loan limit, **no Spring 2012 eligibility.***)
- Summer Only (*One disbursement of half the annual loan limit.*)

Student signature _____ Date _____

Return form to: Financial Aid Office, DIF 108
Pennsylvania College of Technology
One College Avenue
Williamsport, PA 17701

or fax to 570.321.5552