# Application for Additional Financial Assistance

**Name______________________________**  **ID____________________________**

**Amount of aid you are requesting**  $______________________________

If you do not qualify for an institutional loan would you like to apply for a Federal Direct Loan?  YES  NO
If you are not eligible for a subsidized loan would you like to apply for an unsubsidized Direct Loan?  YES  NO

Please check one of the following enrollment periods for which you want additional assistance:

____ Fall and Spring  ____ Fall  ____ Spring  ____ Summer (8wks)  ____ Summer (4wks)

Each application is reviewed based on the individual’s unique set of circumstances. Some factors used to determine additional aid are enrollment status, grade level, labor, earnings, course enrollment, etc.

If a loan is awarded, here is some data for your consideration.

## Loan Interest Rates and Fees

Berea College Loans interest rates vary between 0% and 4%. There are no fees on Berea College Loans. Repayment of Berea College Loans is up to 10 years.

## Loan Cost Examples

<table>
<thead>
<tr>
<th>Repayment Option</th>
<th>Amount of Loan</th>
<th>Interest Rate (fixed)</th>
<th>Repayment Period</th>
<th>Total Paid</th>
</tr>
</thead>
<tbody>
<tr>
<td>Payments deferred while in school.</td>
<td>$5000</td>
<td>4%</td>
<td>10 years (120 months)</td>
<td>$6074.40</td>
</tr>
<tr>
<td>Interest does not accrue while in school.</td>
<td>$5000</td>
<td>5%</td>
<td>10 years (120 months)</td>
<td>$6363.60</td>
</tr>
</tbody>
</table>

**Signature________________________________  Date__________________**

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**For Office Use Only**

<table>
<thead>
<tr>
<th>Approved</th>
<th>Type &amp; Aid Code</th>
<th>Fall</th>
<th>Spring</th>
<th>Summer 8wks</th>
<th>Summer 4wks</th>
</tr>
</thead>
<tbody>
<tr>
<td>By:</td>
<td>Grants: $</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td></td>
</tr>
<tr>
<td>Date:</td>
<td>Loans: $</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td></td>
</tr>
</tbody>
</table>

**Comments:**

Scan to:

__Reconciliation__  __Attached__  __Student Folder__

Denied by:  Reason:

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