Summer 2023 Student Loan Procedures

Students need to be aware that the SUMMER 2023 semester is part of the 2023-2024 financial aid year. This means that a student loan for the SUMMER will reduce the maximum student loan eligibility at SUNY SCCC or any other transfer college for 2023-2024.

Example: A dependent student's maximum student loan eligibility for the year is $5,500. The student borrows $2,000 for the summer. The student's maximum eligibility to borrow for the FALL AND SPRING semesters is now a maximum of $3,500 or $1,750 per semester. This remaining amount may not be enough to cover the tuition and fee costs for the FALL AND SPRING semesters.

Federal Loan Maximums (Subsidized and Unsubsidized) for First Year Students:
Dependent Students   - $5,500
Independent Students - $9,500
Second year students (30 credits earned) may be eligible for an additional $1,000

Students need to plan their student loan needs carefully for the *SUMMER, FALL and SPRING* semesters. The amounts that a student needs to borrow for each term should be determined prior to applying for a student loan for the summer.

YOU MUST BE REGISTERED FOR 6 OR MORE CREDITS TO RECEIVE A LOAN

Please complete the following worksheet in order to determine loan amounts for each semester. A summer loan request will not be processed until the completed form is received.

Student Name:_____

SUMMER 2023 Loan Amount Requested $_____

FALL 2023 Loan Amount Requested $_____

SPRING 2024 Loan Amount Requested $_____

Total 2023-2024 Loan Amount Requested $_____
(Not to Exceed Annual Maximum)

☐ **This request is in addition to a previously submitted loan request for**
   the current award year.

By signing below, I affirm that I understand that any SUMMER 2023 student loans will reduce my student loan eligibility for FALL AND SPRING semesters at SUNY SCCC and any other college that I may transfer to for 2023-2024.

_____   _____   _____
            Signature   SCCC ID#   DATE