

Direct Loan Amounts & Disbursement

Loan Amounts: Use the following table to determine the maximum you may qualify for:

Student Type	Academic level	Annual Loan Amounts	Term Max Amounts
Dependent	Freshman	Subsidized – \$3,500 Unsubsidized – \$2,000	Subsidized – \$1,750 Unsubsidized – \$1,000
	Sophomore	Subsidized– \$4,500 Unsubsidized – \$2,000	Subsidized– \$2,250 Unsubsidized – \$1,000
Independent	Freshman	Subsidized –\$3,500 Unsubsidized –\$6,000	Subsidized –\$1,750 Unsubsidized –\$3,000
	Sophomore	Subsidized – \$4,500 Unsubsidized –\$6,000	Subsidized – \$2,250 Unsubsidized –\$3,000

**Note: Default and/or origination fees may reduce amount listed above by 3 - 5%*

Am I Dependent or Independent ?

In order to figure out how much you may qualify for, we need to ask:

- 1) Are you over 24 or older?
- 2) Do you have any children?
- 3) Are you married?
- 4) Have you ever served in the military?

If you answered **YES to any** of the questions listed above → you are **INDEPENDENT**

If you answered **NO to all** of the questions above → you are **DEPENDENT**

Am I Freshman or Sophomore ?

Have you completed 30 college level credits toward your degree?

If you answered **YES** → you are a **SOPHOMORE**

If you answered **NO** → you are a **FRESHMAN**

If you don't know → check [FKCC Online Services](#) or call us at (305) 296-9081

*** STUDENTS WHO HAVE TRANSCRIPTS FROM OTHER INSTITUTIONS THAT HAVE NOT BEEN PROCESSED ARE CONSIDERED FRESHMAN.**

Disbursement – How are loans paid to me?

Student financial aid such as Pell, SEOG and Direct loans are awarded to student accounts as authorizations and/or memos. Approximately 3 weeks after the term starts, financial aid is paid to student accounts through the disbursement process.

There are 2 EXCEPTIONS for student loans:

- Loan funds for 1st year 1st time loan borrowers don't post to student accounts until 30 days after the start of the term
- Students that request a loan for one term will receive their funds in 2 disbursements. The 1st payment will be made on the normal disbursement date and the 2nd payment will be made roughly 60% after the beginning of the term.

The actual date of disbursement is posted on the financial aid main page at <http://www.fkcc.edu/current-students/current-financialoverview.da>

On DISBURSEMENT DAY, the Financial Aid and Business Offices will be busy with the following tasks:

- Verify student attendance/enrollment - loan funds are not paid to students that have less than 6 credit hours of attendance
- Calculate student credit balances from financial aid and student term payments
- Subtract all student charges for tuition, fees, books
- Calculate refunds after term charges
- Generate refund checks
- Mail checks to students

If all goes according to plan, the Financial Aid and Business Offices hope to complete the full process in 1 day. Please expect these offices to be closed during this period of time.