Direct Loan Amounts & Disbursement

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

<table>
<thead>
<tr>
<th>Student Type</th>
<th>Academic level</th>
<th>Annual Loan Amounts</th>
<th>Term Max Amounts</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dependent</td>
<td>Freshman</td>
<td>Subsidized – $3,500</td>
<td>Subsidized – $1,750</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unsubsidized – $2,000</td>
<td>Unsubsidized – $1,000</td>
</tr>
<tr>
<td></td>
<td>Sophomore</td>
<td>Subsidized – $4,500</td>
<td>Subsidized – $2,250</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Unsubsidized – $2,000</td>
<td>Unsubsidized – $1,000</td>
</tr>
<tr>
<td>Independent</td>
<td>Freshman</td>
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</tr>
<tr>
<td></td>
<td></td>
<td>Unsubsidized – $6,000</td>
<td>Unsubsidized – $3,000</td>
</tr>
<tr>
<td></td>
<td>Sophomore</td>
<td>Subsidized – $4,500</td>
<td>Subsidized – $2,250</td>
</tr>
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<td>Unsubsidized – $3,000</td>
</tr>
</tbody>
</table>

*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](https://www.fkcc.edu) 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](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.