Office of Financial Aid and Veteran Services
2400 W. Bradley Avenue, U-286
Champaign, IL 61821-1899
E-mail: finaid@parkland.edu
Telephone: 217-351-2222
Fax: 217-373-3807

2025-2026
Additional Unsubsidized
Student Loan Request Packet

Name: ______________________________ Student ID Number: ______________

The purpose of the loan packet is to equip our students with the understanding and responsibilities of requesting Direct Student Loans for educational purposes. We believe that when students learn to establish and maintain a budget, they will be more successful managing their financial debt. Included in this packet are requirements and resources that will guide you in learning to borrow responsibly.

Please complete the following before submitting this form to our office:

- ☐ Be enrolled in 6 or more credit hours
- ☐ Create an account with GradReady
- ☐ Print your Student Loan History from studentaid.gov (Page 2)
- ☐ Create an account with your federal student loan servicer (Page 3)
- ☐ Complete Loan Budget Worksheet (Page 4)
- ☐ Complete Loan Request Form (Page 5)
- ☐ Read and sign Loan Summary (Page 6)
- ☐ Your Additional Unsubsidized Loan packet can be processed in person with a Parkland College Financial Aid Advisor or submitted via:

EMAIL:	**finaid@parkland.edu**
FAX:	**217-373-3807**
MAIL:	**Financial Aid and Veteran Services**
	2400 W. Bradley Ave, U286
	Champaign, IL 61821

Student Loan Requirements/Resources

Create an Account with GradReady:

Go to https://parklandcollege.gradready.com and click on **Create an Account** or scan the QR code below.

Write User Name:

____

Obtain Your Student Loan History:

Log on to www.studentaid.gov using your FSA ID

StudentAid.gov is the U.S. Department of Education's (ED's) central database for student aid. It provides students with access to their Title IV loans and grants history.

1. Once logged in, hover over your name to generate the drop-down menu
2. Click on **MY AID** and go to the **LOAN** tab
3. If you have **no** loans, print this page and continue to Page 4
4. If you **have** student loans, click **VIEW BREAKDOWN**
5. At the bottom of the page, click on **VIEW LOAN DETAILS** and **PRINT** this page

Federal Student Loan Servicer

Student loan servicers collect your student loan payments and keep track of whether you pay them on time. They also help borrowers choose or switch repayment plans, process requests for deferment or forbearance and certify loan forgiveness programs. Your loan is assigned to a loan servicer by the U.S. Department of Education after your loan is first disbursed (paid out). *Please note: If this is the first time you have ever borrowed a student loan, you may not have been assigned a loan servicer yet.*

Identifying Your Servicer:

The following are loan servicers for loans that the U.S. Department of Education (ED) owns. To find out who your loan servicer is.

- Log into your dashboard at studentaid.gov/dashboard, scroll down to the "My Loan Servicers" section, or
- Call the Federal Student Aid Information Center (FSAIC) at 1-800-433-3243.

Loan Servicer	Phone Number	Website
Aidvantage	1-800-722-1300	aidvantage.studentaid.gov
ECSI	1-866-313-3797	efpls.ed.gov
Edfinancial	1-855-337-6884	edfinancial.studentaid.gov
MOHELA	1-888-866-4352	mohela.studentaid.gov
Nelnet	1-888-486-4722	nelnet.studentaid.gov
Central Research, In (CRI)	1-833-355-4311	cri.studentaid.gov

1. Circle your student loan servicer(s) from the chart above. (You can find your loan servicer on your studentaid.gov printout)
2. Create an online account on your servicer's website (write in your username below). When you create your account, be sure your contact information is correct.

User Name: ______________________________

2025-2026 Financial Aid Loan Budget Worksheet

This worksheet must be completed. Please list your academic expenses and funding resources for each semester you are requesting a student loan. This information will be used to assist you in establishing and maintaining a balanced budget.

When borrowing a student loan, you are agreeing to the <u>legal obligation to repay</u> your educational debt. **It is very important that you borrow ONLY the amount needed.**

Academic Expenses*	**Fall 2025**	**Spring 2026**
Tuition and Fees	$	$
Books and Supplies	$	$
Other: Must be academic expenses.		
1.	$	$
2.	$	$
3.	$	$
TOTAL ACADEMIC EXPENSES	$	$

Funding Sources*	**Fall 2025**	**Spring 2026**
Pell Grant	$	$
IL Monetary Award Program (MAP)	$	$
SEOG	$	$
Scholarships/Sponsorships	$	$
Veteran Benefits	$	$
Work Study	$	$
Loans	$	$
TOTAL FUNDING SOURCES	$	$

Unmet Need	**Fall 2025**	**Spring 2026**
Total Academic Expenses	**$**	**$**
Subtract Total Funding Sources	**$**	**$**
The difference is your unmet need ➡	**$** ______________	**$**______________

*** *Tuition/fees can be found by logging on to your connect.parkland.edu account, click Self-Service, Student Finance. Your award letter can be viewed by logging on to your connect.parkland.edu, click Self-Service, Financial Aid, and select the award year.***

Name________________________________ Student ID___________________

____
Address City State Zip Code

(_______) _______--_________ Will you be living with a parent? Check one. ☐ Yes ☐ No
Telephone Number

$________________________ (**A DOLLAR AMOUNT IS REQUIRED**)
Loan Amount Requested

For which Semester(s) are you requesting the loan funds? Check one.

☐ Full Year (Fall/Spring) ☐ Fall Only ☐ Spring Only

Will you be accepting Federal Work Study (FWS) and applying for an FWS-eligible job on campus?
If you answer no to this question, your FWS award will be canceled.

Check one. ☐ Yes ☐ No

Check each box to acknowledge that you have read and understand each item:

☐ Student loans are borrowed money that must be repaid.

☐ Student loans must be used for educational purposes only.

☐ I understand I must have an eligible major and be enrolled in a minimum of 6 credit hours that will apply towards my major.

☐ I realize that dropping or NOT attending my classes may affect my eligibility for student loans, and as a result I would be responsible for any outstanding balance that is owed to Parkland College.

☐ Maximum eligibility is based upon enrollment, student budget, EFC, and annual/aggregate borrowing limits.

☐ I understand that I must meet the Satisfactory Academic Progress Policy. Students placed on Unsatisfactory or Maximum Time due to not meeting Satisfactory Academic Progress requirements will be responsible for their current or future semester balance.

Signature____________________________________ **Date**____________________

FA Advisor Signature____ Date _______________

IMPORTANT INFORMATION REGARDING THE FEDERAL DIRECT LOAN PROGRAM

1) Loan funds will not disburse until 30 business days after the semester begins. If you were awarded a “Fall Only” or “Spring Only” loan, there will be two separate disbursements within the semester.

2) Students utilizing the Nelnet Payment Plan should be aware that payments will continue to be deducted until total tuition and fees for the semester have been paid in full. Even if you are awarded a loan after you have enrolled in the Nelnet Payment Plan, you will still have to make payments. ONLY when your balance is at a zero amount will your payments stop.

3) If you plan on NOT attending Parkland College, it is YOUR responsibility to officially withdraw from your course(s). It is NOT the school’s responsibility to drop you from your courses. If you withdraw after the refund date, you may be responsible for payment of those course(s).

4) If you drop below 6 credits or if you are reported as NOT attending any of your course(s), your loan will either be removed or recalculated. You may be responsible for payment of course(s).

5) Please remember to BORROW RESPONSIBLY. Student loans are borrowed money that must be repaid. Additional loan requests will require a new appointment.

CONSEQUENCES OF DEFAULTING ON A STUDENT LOAN

If you fail to fulfill the terms of your loan contract, you will be considered in default. There are consequences to defaulting on your loan contract.

- You will be ineligible for additional federal aid, which includes grants, student loans, and state-based assistance at any school.
- You will be ineligible for other student loan benefits such as deferment or forbearance.
- You will damage your credit rating, making it more difficult to obtain a car loan or mortgage, and possibly affecting ability to obtain employment.
- Your federal tax refunds may be withheld and applied to your loan balance.
- Your savings and checking accounts may be seized to pay your debt.
- Your employer could be ordered to withhold or garnish your wages.
- If you received a license or certificate, this may be revoked as well.
- The obligation to repay your federal loans will NEVER go away.

Signature___________________________________ **Date**___________________

Parkland College ensures equal educational opportunities are offered to all students regardless of race, color, national origin, gender, disability, sexual orientation, veteran/Vietnam veteran era, age, or religion, and is Section 504/ADA compliant. For additional information or accommodations call 217-351-2505.