

Excess Stipend Request Form



Student Name

Student ID Number

Loans are available from the U.S. Department of Education and private lenders to help students pay for the cost of their education. You are requesting additional loans to receive a large stipend to use for living expenses during the academic year. Generally, these funds are accruing interest during your enrollment.

Understanding the financial burden loans can pose on your budget after you leave school is important. Below is a worksheet to help you be better prepared when your repayment begins.

Loan Information: Use the "Repayment Estimator" links to help you complete the information below:

- ▶ Federal Loans: <https://studentloans.gov/myDirectLoan/repaymentEstimator.action>
- ▶ Private Loans: <http://elmselect.com/#/>

Projected Loan Debt for WCU Program:

Private loan(s) requested x # of academic years: \$ _____

+ Federal loans requested X # of academic years: \$ _____

= Total loan debt for program (before interest): \$ _____

Total Estimated Monthly Payment Amount in Standard Repayment Plan: \$ _____

_____ I completed Financial Awareness Counseling at <https://studentloans.gov> on _____

_____ I logged on to <https://www.nsls.ed.gov> on _____ to review my current federal loan balance.

By signing below, I understand my responsibility to borrow wisely and use my financial aid only to cover educationally related expenses. I also acknowledge that I understand my current and projected loan balances listed above are estimates only. Actual amounts will be based on disbursements received.

Student's Signature

Date

FA Office Signature

Date