

**Financial Aid**

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# Request to Increase Budget for Computer

Name: \_\_\_\_\_

L#: \_\_\_\_\_

Phone: (\_\_\_\_) \_\_\_\_\_

*Allow two weeks for processing. Submit only after you have received your offer letter.*

You may request a one-time increase to your student budget to assist with the purchase of a computer for educational purposes. **This request is for the increase of your student budget and approved increases will be funded with remaining Federal Direct Stafford Loan eligibility.** If you have already been offered the annual Direct Stafford Subsidized and Unsubsidized Loan amounts shown below, you are not eligible.

### ANNUAL FEDERAL DIRECT STAFFORD LOAN LIMITS

| Year in College                          | Dependent Annual Limits                | Independent Annual Limits               |
|--|--|---|
| <b>Preparatory</b><br>(pre-program)      | \$2,625<br>(subsidized + unsubsidized) | \$8,625<br>(subsidized + unsubsidized)  |
| <b>1st year</b><br>(0-45 passes credits) | \$5,500<br>(subsidized + unsubsidized) | \$9,500<br>(subsidized + unsubsidized)  |
| <b>2nd year</b><br>(46+ passed credits)  | \$6,500<br>(subsidized + unsubsidized) | \$10,500<br>(subsidized + unsubsidized) |

- ◆ Year in College: Based on # of completed credits toward your current program, not including developmental coursework
- ◆ You are a Dependent Student if you provided parent information on the FAFSA

#### Conditions if approved:

- ⇒ The amount approved cannot exceed the greater of:
  - an amount equal to your remaining annual Direct Stafford Loan eligibility
  - the cost of a computer up to \$1,000
- ⇒ Eligible costs are limited to a computer, monitor, keyboard, mouse, printer, and necessary educational software only. Not considered are optional equipment, including: extended warranties, laptop bags, headphones, printer cartridges, printer paper, iPods, internet service, etc.
- ⇒ Loan will be set up as a one-term only loan that must be disbursed in two equal disbursements, one of which must occur after the midpoint of the term
- ⇒ You must be enrolled in 6+ credits at the time of each disbursement
- ⇒ Loans are subject to first time borrower regulations (see disbursement schedule published online for scheduled dates)

**Based on the annual loan limits stated above, I have remaining Federal Direct Stafford Loan eligibility. Please consider a budget increase for the purchase of a computer.**

#### Step 1

- Complete, sign, and submit this request to financial aid. We will notify you of your eligibility and the maximum amount approved through your myLane account. To view the notification, go to myLane → myFinances tab → Financial Aid Status → Overall Status of Financial Aid → Select appropriate aid year → Messages.
- If you would like to be considered for the Direct Stafford **Unsubsidized** Loan, complete and submit an Unsubsidized Stafford Loan Request form (if you have not already done so) and attach it to this request. Forms are found at [lanecc.edu/costs-admission/paying-college/financial-aid/financial-aid-forms](https://lanecc.edu/costs-admission/paying-college/financial-aid/financial-aid-forms).

#### Step 2

- After you have been notified of your maximum amount approved, you may purchase your computer from a retailer of your choice and submit the copy of your receipt to financial aid. Your receipt must include your name, date of purchase, itemization, and payment method. Be sure to write your L# on the receipt. Receipts must be submitted within 30 days of purchase. Loan increases will be processed within 1-2 weeks after submission of receipt.

Signature: \_\_\_\_\_

Date: \_\_\_\_\_