

Request to Increase Budget for Computer

Name: _____

L: _____

Phone: (____) _____

Allow two weeks for processing. Check your myLane account for changes to your awards and/or messages regarding your request. If your request is denied, or if we need additional information, a message will appear in myLane. From the myFinances tab, click on Overall Financial Aid Status and view any active messages. Messages remain active for 30 days.

You may request an increase to your student budget if you need a computer for educational purposes and you have not already been awarded Direct Stafford loans equal to the annual limits. Please note that if you wish to be considered for an unsubsidized loan and your Award Letter does not already include this award, you must complete an Unsubsidized Stafford Loan Request form and attach it to this request. **If you are already receiving the maximum annual limit, do not submit this form.**

- Financial Aid will only increase your budget one time for the purchase of a computer.
- Eligible costs are limited to a computer, monitor, keyboard, mouse, printer, and necessary educational software only. We cannot consider optional equipment, including: extended warranties, laptop bags, headphones, printer cartridges, printer paper, iPods, internet service, etc.
- An increase to your budget may increase your student loan eligibility up to the annual limits set by the Department of Education. It will not increase your grants.
- If eligible for a budget increase, the amount that will be approved cannot exceed the greater of:
 - ⇒ An amount equal to your remaining annual Direct Loan eligibility
 - ⇒ The cost of the computer
 - ⇒ \$1000

STEP 1 – Determine if you have sufficient remaining loan eligibility

A. Maximum Annual Loan Limits - Determine your annual loan limit using the following chart (this information is needed for part B of this form). Loan limits are based on year in college (# of credits completed toward your current program, not including developmental credits) AND dependency status. Tip: if you were required to use your parent information on your FAFSA, you are Dependent. Additionally, if you are in a one-year program, you do not qualify for 2nd year loan limits.

Year in College	Dependent Annual Limits	Independent Annual Limits
Preparatory (pre-program)	\$2,625 (subsidized + unsubsidized)	\$8,625 (subsidized + unsubsidized)
1st year (0-45 credits)*	\$5,500 (subsidized + unsubsidized)	\$9,500 (subsidized + unsubsidized)
2nd year (46+ credits)*	\$6,500 (subsidized + unsubsidized)	\$10,500 (subsidized + unsubsidized)

B. Remaining Eligibility Worksheet - To complete this worksheet, you must have already received an award letter for the year. If you have not, you will need to wait to submit your request.

What is your annual loan limit? (see chart above)		\$
What is your current subsidized loan offer? (see your award letter <u>or</u> go to myLane—> myFinances—> Financial Aid Awards)	— (minus)	\$
What is your current unsubsidized loan offer? (see your award letter <u>or</u> go to myLane—> myFinances—> Financial Aid Awards)	— (minus)	\$
Determine your remaining Direct Loan eligibility (annual limit - loans offered = remaining eligibility)	=	\$

If this amount is less than \$200, you do not qualify for a budget increase.

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STEP 2 – Choose the method for purchasing your computer

You are provided two options to purchase a computer:

1. You may purchase the computer at a retailer of your choice and provide the receipt to our office after you purchase your computer, or
2. You may purchase your computer at the Titan Store.

Instructions for Retailer of Choice:

1. Purchase your computer.
2. Complete this form and submit it to Financial Aid along with a copy of your receipt within 30 days of purchasing your computer. The receipt must include your name, date of purchase, and the payment method.
3. Complete and submit an Unsubsidized Stafford Loan Request form (if you have not already done so) IF you would like to be considered for the Unsubsidized Loan.

☐ I have attached the receipt from the recent purchase of my computer. Please increase my Student Budget accordingly. I would like to be considered for any additional student loans available to me as a result of this increase.

Instructions for Titan Store:

1. Complete this form and submit to Financial Aid.
2. Complete and submit an Unsubsidized Stafford Loan Request form (if you have not already done so) IF you would like to be considered for the Unsubsidized Loan.
3. Monitor your Financial Aid messages in myLane for the amount you are approved to use at the Titan Store for your computer purchase.
4. Purchase your computer at the Titan Store following their billing process <http://titanstore.lanecc.edu/SiteText.aspx?id=12681>.
5. The charge will appear on your student account and will be paid with your financial aid funds. Keep in mind that your balance may not be paid in full and you are ultimately responsible for any late charges that accrue as a result of any unpaid balance.

☐ I would like to purchase a computer at the Titan Store. I understand and agree to the above.

You must be enrolled in at least six credits to receive a loan disbursement. Additionally, single-term loans must be disbursed in two equal disbursements, one of which must occur after the midpoint of the term. I understand:

- ⇒ If I withdraw from my courses or reduce my course load to less than 6 credits, I will not qualify to receive the loan disbursement for my computer purchase.
- ⇒ My initial financial aid refund check may not include all of my financial aid for the term, and I will receive the remaining funds after the halfway point of the term.
- ⇒ I am responsible for paying any outstanding charges that have not been paid by financial aid; these charges will block my ability to re-enroll at Lane; and I will be assessed late charges. I have read and understand the information regarding outstanding charges at <http://www.lanecc.edu/esfs/tuition-fees-and-payments>.

Signature: _____

Date: _____

Office Use Only: Decision - ☐ APPROVED ☐ DENIED ☐ PENDING