

NOTE:

- Complete the Direct Stafford Loan Entrance Counseling and sign the Master Promissory Note prior to submitting a Loan application.
- Go to: www.studentloans.gov.
- Please keep in mind that Direct Student Loans are Financial Aid that must be repaid.
- Based on other Financial Aid received, (EOPS, Federal College Work Study, Federal supplemental Educational Opportunity Grant) the loan amount requested may not always be the actual awarded amount.
- Students must complete 24 units between each loan award and maintain SAP by earning at least a 2.0 GPA and completing 67% of all units they attempt each semester. (Satisfactory Academic Progress)

1. Name (Last) _____ (First) _____ SCC ID _____
2. Address _____ Phone Number _____
3. City _____ Zip _____ Email address _____
4. A. Previous Borrowers: I have received previous loans at: Solano Community College (circle) or other Colleges: _____
- B. List other colleges, universities or vocational trade schools you attended or will be attending between August 2013 and May 2014 while enrolled at Solano Community College.
Name of College _____
5. Only make one selection: This loan request is for: 1) Fall 2013/Spring 2014 _____ 2) Fall 2013 Only _____
3) Spring 2014 Only _____
6. Expected Graduation Date at Solano Community College: Mo. _____ Yr. _____
7. List any additional money during this academic year:
Scholarship(s): _____ Other: _____
8. The total Loan amount I wish to request for 2013-2014 academic year is: _____
9. Amount you are requesting: Subsidized \$ _____ Unsubsidized \$ _____

****I understand that my loan award is dependent upon my budget, unmet need and other types of financial aid that may be awarded to me. I also understand that adjustments to my subsidized and unsubsidized requested amounts may be necessary in order to award the total amount I want to borrow.**

ACADEMIC YEAR DIRECT LOAN APPLICATION DEADLINES:

Fall 2013: Friday November 15, 2013 Spring 2014: Friday April 11, 2014

**2013-2014
SOLANO COMMUNITY COLLEGE
STUDENT LOAN ELIGIBILITY REQUIREMENTS**

SPECIAL NOTE:

Although Solano Community College participates in the federal student loan program, we also wish students to be mindful that borrowing a loan places you in debt and as such borrowing should be a last resort. Please note each of the following eligibility requirements. There are no exceptions in consideration and approval of borrowing the loan monies. Please read and initial items 1 – 12.

1. _____ All students must have a valid **2013-2014 FAFSA** application on file with the Solano Community College Office of Financial Aid, and have been **PROCESSED** before the Loan application can be certified.
2. _____ Loan borrowing is based on an eligible program of study and according to program length. Because of this each borrower is required to have a fully developed **Student Educational Plan (SEP)** for all semesters the student plans to enroll at Solano Community College for anticipated completion date. Students may get a comprehensive SEP developed in partnership with an academic counselor. Counseling department can be reached at (707) 864-7101.
3. _____ According to the U.S. Department of Education **ALL** borrowers are required to complete a Direct Stafford **Loan Entrance Counseling**. Students must go online to <https://studentloans.gov>. Computers are available in the Solano Community College Career Center, room 403. It is **not** necessary to bring the printed **Proof of Completion form to the Office of Financial Aid. This will be electronically reported to us by Direct Loan. Contact 1-800-557-7394 for any problems with completion.**
4. _____ All students must sign the **Electronic Master Promissory Note (MPN)** each time a Loan is borrowed. Students must go on line to <https://studentloans.gov>. Contact Applicant Services at 1-800-557-7394 for problems signing.
5. _____ All students must be **enrolled** in at least **half-time status (6 Units) in order to apply** and receive loan funds.
6. _____ All loan applicants must meet **Satisfactory Academic Progress (SAP) by earning at least a 2.0 GPA and completing 67% of all units attempted each semester. **Students must earn 24 units between loan awards.**
7. _____ **Students are required to print and submit a complete loan borrowing history from the NSLDS website by going to: http://www.nsls.ed.gov/nsls_SA/.**
8. _____ According to U.S. Department of Education guidelines, first-time enrolled students cannot receive loan benefits prior to 30 days into the semester.
9. _____ Borrowers **who have either graduated, or dropped below 6 units** are required to complete an **Exit Interview** online by choosing the Exit Counseling at <https://studentloans.gov>
10. _____ Solano Community College **Does Not** participate with the **Private Loan Programs.**
11. _____ Students can expect to receive Loan funds by direct deposit on their MySolano Higher One debit card within **five business days from the date of loan disbursement.**
12. _____ Effective July 1, 2013 there is a **3 year Subsidized Loan limit for first time borrowers.**

<p>Please notify the Office of Admissions & Records of any changes to your mailing address, as MySolano debit cards are mailed to the student's current mailing address shown on Solano Community Colleges system.</p>
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Public Law 102-26 grants the Dean of Financial Aid at Solano Community College the authority to refuse to certify approval of a loan. As such, failure to complete the requirements could result in the delay of loan approval or result in denial of loan borrowing at Solano Community College.

I certify that I have read the above and understand that I cannot acquire a loan without meeting all of the requirements.

Student's Signature

Date

Loan Fact Sheet 2013-2014

(Failure to complete items 1 – 5 will result in Loan disbursement delays)

**** Please read and *INITIAL* items 1 – 5.**

1. COMPLETE THE LOAN ENTRANCE COUNSELING

<https://studentloans.gov>

_____ (this is required each time you apply for a loan)

For *problems completing* your Direct Stafford Loan Entrance contact Applicant Services:

***** 1-800-557-7394 *****

2. SIGN THE MASTER PROMISSORY NOTE

<https://studentloans.gov>

_____ (sign with your 4 digit FAFSA pin #)

For *problems signing* your MPN contact Applicant Services:

***** 1-800-557-7394 *****

3. SUBMIT A CURRENT STUDENT EDUCATIONAL PLAN (SEP)

_____ CONTACT COUNSELING OFFICE AT 864-7101 or www.solano.edu and click

on Counseling to make an appointment for an SEP. **(NOTE: Include Fall 2013 / Spring 2014 classes)**

4. NSLDS LOAN BORROWING HISTORY

_____ Print and submit a copy of your entire loan borrowing history from NSLDS at: [http://www.nsls.ed.gov/nsls SA/](http://www.nsls.ed.gov/nsls_SA/).

PHOTO I.D. REQUIRED

_____ 5. Present your current Driver's license or government issued photo I.D. when submitting a Loan application as a copy will be made by a staff member.

ANNUAL FEDERAL DIRECT STUDENT LOAN LIMITS

ACADEMIC LEVEL	<u>DEPENDENT</u>			<u>INDEPENDENT</u>		
	Subsidized	Unsubsidized	TOTAL	Subsidized	Unsubsidized	TOTAL
1 ST Year (0 – 23.9 units)	\$3,500	+ \$2,000	= \$5,500	\$3,500	+ \$6,000	= \$9,500
2 nd Year (24 + units)	\$4,500	+ \$2,000	= \$6,500	\$4,500	+ \$6,000	= \$10,500

**** Enrollment status is defined as your number of units you are enrolled in during the course of the semester.**

1. Full Time = 12 units or more.
2. ¾ time = 9 to 11.50 units.
3. ½ time = 6 to 8.50 units.