2016-2017 Loan Application

How to apply for a student loan:


2. Check your Pathway Portal or contact the Financial Aid office to complete your financial aid file.

3. Complete the loan certification form. Please make sure it is completely filled out (NO BLANKS!).

4. Complete a Face-to-Face Entrance Counseling.

Students applying for a Fall Only or Fall & Spring Loan may attend one of the following:

<table>
<thead>
<tr>
<th>Date</th>
<th>Time</th>
<th>Room #</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wednesday July 6, 2016</td>
<td>10:30 am</td>
<td>102</td>
</tr>
<tr>
<td>Wednesday July 20, 2016</td>
<td>2:30 pm</td>
<td>102</td>
</tr>
<tr>
<td>Wednesday August 3, 2016</td>
<td>10:00 am</td>
<td>102</td>
</tr>
<tr>
<td>Wednesday August 3, 2016</td>
<td>2:30 pm</td>
<td>102</td>
</tr>
</tbody>
</table>

*If you are unable to attend one of the entrance counseling sessions, please contact the Financial Aid Office.

Entrance Counseling for Spring Only and Summer Only applications will be posted at a later date.

5. Complete Master Promissory Note (first-time borrowers AND/OR haven’t completed one in the last 10 years): https://studentloans.gov/myDirectLoan/index.action

6. Once you have completed all the steps above, turn in your loan application and entrance counseling review to Dezaree Yarbrough in the financial aid office.

You will receive an award letter when your loan has been processed. Loan checks will not be disbursed without a Master Promissory Note on file with the Department of Education.

**Deadlines:**

To apply for a FALL 2016 loan is October 28th
To apply for a SPRING 2017 loan is April 3rd
To apply for a SUMMER 2017 loan is July 1st

*Deadlines are subject to change.

LOAN APPLICATIONS WILL NOT BE CERTIFIED UNTIL ALL DOCUMENTATION IS TURNED IN.

THE PROCESSING TIME FOR LOAN APPLICATIONS IS APPROXIMATELY 30 DAYS FROM THE TIME ALL DOCUMENTATION IS PROVIDED AND/OR PELL FILE IS COMPLETE. (THIS INCLUDES HAVING ALL OFFICIAL TRANSCRIPTS SUBMITTED AND EVALUATED.)

**Questions?:**

CONTACT:
Dezaree Yarbrough
dezaree.yarbrough@clovis.edu
575.769.4060
**Direct subsidized loan:**
A direct subsidized federal loan is a guaranteed loan in which the federal government pays the interest while you are in school.

**Subsidized borrowing limitations:**

**THE LAW:** Congress passed a bill Moving Ahead for Progress in the 21st Century Act (“MAP-21”) which established time limitations on Direct Stafford Subsidized Loans. This new law will be effective for first time borrowers and borrowers who have paid off their loans and are borrowing again as of July 1, 2013.

This law allows you to receive Direct Stafford Subsidized Loans only within 150% of the length of your program of study.

**WHAT IT MEANS:** Once you have reached the end of this limit you are no longer able to receive Direct Stafford Subsidized Loans. Once a borrower reaches the 150% limit he or she will no longer be eligible for the interest subsidy on all Federal Subsidized Loans disbursed on or after July 1, 2013.

**KEEP IN MIND:**
- If in the future you plan on seeking a four-year degree you must subtract eligibility already used.
- Changing your degree does NOT reset 150% eligibility.
- Enrollment level may influence the calculation of the timeframe used. *Examples:*
  - A part-time student (6 credits) who borrows the full amount of the Direct Subsidized Loan during a period of enrollment that covers a full academic year would have used one-half of a year against the maximum eligibility period.
  - A part time student (6 credits) who borrows the full amount of the Direct Subsidized Loan in a period less than an academic year (Fall only/Spring only) are, on the other hand, charged a full year against the maximum eligibility period.

**Direct unsubsidized loan:**
A direct unsubsidized federal loan is a guaranteed loan in which you are responsible for paying the interest as soon as the loan is disbursed.

**Note:** Your school must determine your need for a subsidized Federal Stafford Loan before determining your need for an unsubsidized Federal Stafford Loan. Requesting a given loan type does not necessarily mean you will be eligible to receive that loan type.

**Satisfactory academic progress:**
Students who are on Academic Suspension are not eligible for financial aid.
Federal regulations require students to maintain satisfactory academic progress for continued financial aid eligibility. Students' entire academic records are considered in determining eligibility for financial aid whether or not they have previously received aid. The CCC Financial Aid Office reviews academic progress *each semester*. Students will be placed on Financial Aid Loan Suspension if they do not meet the following standards:

- All Students (including transfer students) who apply for a student loan must have a cumulative GPA of 2.0 or better.
- Students must be enrolled at least half-time (6 credit hours).

  *Any current loan students completing the semester with less than a 2.0 GPA or less than 6 credit hours will be placed on loan suspension. In order to receive additional student loans, the student must complete a financial aid appeal application.*

Federal Stafford Loan Recipients have maximum limits on how much they can borrow at each class level; per semester and academic year (amounts in parenthesis are institutional semester loan limits). Please refer to the following table:

<table>
<thead>
<tr>
<th>CLASS LEVEL</th>
<th>CREDIT HOURS</th>
<th>STAFFORD SUBSIDIZED/UNSUBSIDIZED (Max per semester)</th>
<th>STAFFORD ADDITIONAL UNSUBSIDIZED (Independent Students Only)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>0-29</td>
<td><strong>Maximum</strong> Yearly $3,500 (1,750)</td>
<td><strong>Maximum</strong> Yearly $4,000 (2,000)</td>
</tr>
<tr>
<td>Sophomore</td>
<td>30+</td>
<td>Yearly $4,500 (2,250)</td>
<td>Yearly $4,000 (2,000)</td>
</tr>
</tbody>
</table>
## CCC DIRECT LOAN CERTIFICATION FORM

**NO BLANKS – IF INFORMATION IS LEFT UNANSWERED FORM WILL BE CONSIDERED INCOMPLETE**

### STUDENT INFORMATION

<table>
<thead>
<tr>
<th>FIRST NAME</th>
<th>LAST NAME</th>
<th>STUDENT ID</th>
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</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>C000</td>
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</table>

<table>
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<tr>
<th>ADDRESS</th>
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<table>
<thead>
<tr>
<th>CITY</th>
<th>STATE</th>
<th>ZIP CODE</th>
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<table>
<thead>
<tr>
<th>SS#</th>
<th>BIRTH DATE</th>
<th>PHONE #</th>
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</thead>
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</table>

<table>
<thead>
<tr>
<th>STUDENT EMAIL</th>
</tr>
</thead>
<tbody>
<tr>
<td>@cccemail.net</td>
</tr>
</tbody>
</table>

### LOAN INFORMATION

**LENDER:** Direct Stafford Loans

**SELECT LOAN PERIOD:**
- [ ] Fall 2016
- [ ] Spring 2017
- [ ] Summer 2017
- [ ] Fall 2016 & Spring 2017

*Summer money is only available if you have not used the maximum yearly awards.*

**LOAN TYPE(S):**
- [ ] Subsidized
  - Amount: $ .00 (See table-if borrowing for fall & spring amount entered will be divided in two)
- [ ] Unsubsidized
  - Amount: $ .00 (See table-if borrowing for fall & spring amount entered will be divided in two)

**TOTAL AMOUNT BORROWED TO DATE:** $ .00

Loan Students must go to [http://www.nslds.ed.gov/nslds_SA/](http://www.nslds.ed.gov/nslds_SA/) and retrieve the total amount borrowed to date.

### CCC INFORMATION Please READ & INITIAL:

To receive a loan at Clovis Community College I understand I must:

- [ ] Attend on-campus Entrance counseling
- [ ] Have a 2016-2017 FAFSA file complete
- [ ] Have a minimum cumulative GPA of 2.0 (including transfer students)
- [ ] Must be meeting CCC’s Financial Aid Satisfactory Academic Progress standards
- [ ] Be enrolled in a minimum of 6 credit hours (including for summer) – courses must apply to the degree I’m seeking at CCC.
- [ ] Attendance is observed carefully throughout the semester. If not attending classes, loan disbursements may be cancelled.
- [ ] I’m aware that loan refunds (if any), will be distributed as two separate disbursements for each semester.

Additionally, I am aware that:

- [ ] As of July 1, 2013, a first-time Federal Subsidized Student Loan borrower is no longer eligible for the Subsidized Student Loan program if he or she exceeds 150% of the published length necessary to graduate with their degree. Once a borrower reaches the 150% limit he or she will no longer be eligible for the interest subsidy on all Federal Subsidized Loans disbursed on or after July 1, 2013.
- [ ] Provisions in the Consolidated Appropriations Act 2012 temporarily eliminate the interest subsidy on Direct Subsidized Loans during the six month grace period. This applies to new Direct Stafford Loans for which the first disbursement is made on or after July 1, 2012, and before July 1, 2014. The accrued grace period interest not paid will be capitalized.
- [ ] All students approved for a loan will be allowed to charge tuition, books, and supplies. Students will receive notification of anticipated disbursement dates to their CCC email account.
- [ ] Loan funds will arrive by electronic funds transfer to the business office. If there is a balance on my account, it will be taken out of my loan refund before any refund amounts are determined.

As a student, I understand it is my responsibility to read and understand all printed materials. I am aware all charges on my student account not covered by financial aid are my responsibility.

Signature: ___________________________ Date: __________________

(Entrance Counseling Review on Back)
CCC Entrance Counseling

NO BLANKS – IF INFORMATION IS LEFT UNANSWERED FORM WILL BE CONSIDERED INCOMPLETE

BORROWER INFORMATION
Name: ____________________________  Student Id: C000
Home Number: (____)  Cell Number: (____)
Email1: ____________________________  Email2: ____________________________
Anticipated Graduation Date: / /  Anticipated First Payment Date: / /
Total Amount Borrowed to Date: $__________  Anticipated Monthly Payment: $__________
Major: ____________________________  Average Wages: $__________

REFERENCES - Please list two personal references who reside at different addresses.

ONE:
Name: ____________________________  Relationship to Borrower: ____________________________
Address: ____________________________
Home Number: (____)  Cell Number: (____)

TWO:
Name: ____________________________  Relationship to Borrower: ____________________________
Address: ____________________________
Home Number: (____)  Cell Number: (____)

REVIEW – Please answer the questions below after completing the loan entrance counseling.

1. Name at least two ways to reduce your student loan debt.
   1. ____________________________
   2. ____________________________

2. Subsidized loans are need based.
   True or False

3. The current interest rate on federal direct loans for undergraduates students is
   a. 1.0%    b. 3.4%    c. 4.29%    d. 3.76% 

4. As of July 1, 2015, the loan origination fee is ________%.

5. Your student loans will be cancelled if you are not satisfied with your education?
   True or False

6. How many repayment plans are there? ________

7. If you have trouble making your loan payments, you should contact
   a. CCC Financial Aid Office  b. Your employer  c. Your Direct Loan Servicer  d. a & c  d. All

8. Your loan goes into default if you are_______days past due.
   a. 30    b. 90    c. 150    d. 270    e. 365

9. List 3 consequences of default.
   1. ____________________________
   2. ____________________________
   3. ____________________________

10. List 2 changes you must report?
    1. ____________________________
    2. ____________________________