

2009-2010
SOLANO COMMUNITY COLLEGE
STUDENT LOAN ELIGIBILITY REQUIREMENTS

SPECIAL NOTE:

Dear Student: 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 very last resort. Please note each of the following eligibility requirements as there are no exceptions in consideration and approval of borrowing the loan monies.

1. ____ All students must have a valid 2009-2010 FAFSA application on file with the SCC Office of Financial Aid before the loan request will be accepted for processing.
2. ____ Students that applied by the March 2, 2009 deadline will have priority processing.
3. ____ If your record was marked with an asterisk (*) and as a result became part of the U.S. Department of Education's Verification process, all required documents must have been submitted to the Solano Community College Office of Financial Aid for review and for final clearance before the certification of the loan will be allowed.
4. ____ 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 Individual Educational Plan (IEP) for all semesters the student plans to enroll at Solano Community College for anticipated completion date. Students may get a comprehensive IEP developed in partnership with an academic counselor.
5. ____ According to the U.S. Department of Education all first-time borrowers are required to receive a Loan Entrance Counseling orientation. You will need to go online to www.dl.ed.gov. Computers are available in the SCC Career Center, room 437. 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.
6. ____ All students must be continually enrolled in at least half-time status in order to apply and receive loan funds.
7. ____ All loan applicants must continue to meet Satisfactory Academic Progress.
8. ____ Students transferring to Solano Community College from another college, university, community college or vocational trade school must have all Official Academic Transcripts on file with the SCC Office of Admissions and Records.
9. ____ According to U.S. Department of Education guidelines, first-time enrolled students cannot receive loan benefits prior to 30 days into the semester.
10. ____ All borrowers completing their program within the academic year are required to complete an Exit Interview form online by choosing the Exit Counseling at www.dl.ed.gov.
11. ____ Solano College **Does Not** participate with the Federal Direct Unsubsidized or Private Loan Programs.
12. ____ **Federal annual maximum Subsidized Loan Amounts are:**
Grade Level 1 – (0-29 program units) = \$3,500.00 **OR** Grade Level 2 – (30+ program units) = \$4,500.00

Students are to be advised their loan check(s) will be mailed to their current address by Fiscal Services. Please notify the Office of Admissions & Records of any changes to your mailing address. Loan checks are usually processed within 14 working days from the date of receipt of the loan check(s). The college cannot hold loan checks longer than 45 days.

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.