

2010-2011
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 **2010-2011 FAFSA** application on file with the SCC 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 **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.
3. _____ According to the U.S. Department of Education **ALL** borrowers are required to complete a **Loan Entrance Counseling**. Students must 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.**
4. _____ All students must sign the **Electronic Master Promissory Note (eMPN)** each time a Loan is borrowed. Students must go on line to www.dlenote.ed.gov. Contact Applicant Services at 1-800-557-7394 for problems signing.
5. _____ All students must be continually **enrolled** in at least **half-time status (6 Units) in order to apply** and receive loan funds.
6. _____ All loan applicants must continue to meet **Satisfactory Academic Progress**.
7. _____ 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.
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. _____ 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.
10. _____ Solano College **Does Not** participate with the Federal Direct **Unsubsidized or Private Loan Programs**.
11. _____ **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**
12. _____ Students can expect to receive a Loan check within **ten business days from the date of disbursement**.

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.

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