

Solano Community College 2014-2015 Direct Loan Application Requirements

- All students are required to attend a Smart Borrower Workshop prior to submitting a 2014-2015 Direct Loan Application.
- To view the Smart Borrower Workshop schedules, please go to: http://www.solano.edu/financial_aid/dates.php
- Students will receive a “Confirmation Form” upon successful completion of the Smart Borrower Workshop.
- Please attach the “Confirmation Form” to your Direct Loan Application and submit all forms in person. Please present a photo I.D. upon submittal.

***** Applications will not be accepted without the Confirmation Form*****

No Exceptions

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.
- Students **MUST** submit a **Complete Student Ed Plan; 4 semesters.**
- 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 2014 and May 2015 while enrolled at Solano Community College. Name of College _____		
5. Only make one selection: This loan request is for: 1) Fall 2014/Spring 2015 _____ 2) Fall 2014 Only _____ 3) Spring 2015 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 2014-2015 academic <u>year</u> is: _____		
9. Amount requesting: Subsidized \$ _____ Unsubsidized \$ _____		
(Not responsible for paying interest while enrolled in 6.00 units)		(Responsible for paying interest while enrolled in 6.00 units)

****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 2014: Friday November 14, 2014 Spring 2015: Friday April 17, 2015

2014-2015
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 **2014-2015 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) (4 semesters)** 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/](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.**

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.

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 2014-2015

(Failure to complete items 1 – 6 will result in Loan disbursement delays)

**** Please read and INITIAL items 1 – 6.**

1. **Attend a Smart Borrower Workshop and submit the CONFIRMATION FORM:** for dates and times the workshop is held go to:

http://www.solano.edu/financial_aid/dates.php

2. **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 *****

3. **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 *****

4. **SUBMIT A COMPLETE STUDENT EDUCATIONAL PLAN (SEP) (4 semesters)**

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

on Counseling to make an appointment for an SEP. **“Complete” means 4 semesters**)

5. **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/.

PHOTO I.D. REQUIRED

6. 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	DEPENDENT			INDEPENDENT		
	Subsidized	Unsubsidized	TOTAL	Subsidized	Unsubsidized	TOTAL
1 ST Year (0 – 23 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.

Additional Contact Information

Per Chancellor's Office, CA Sec. 55525 Student Success & Support Program;

In first section below; enter next of kin with a U.S. address different from yours, who will know your whereabouts for at least 3 years.

Last Name

First Name

Street Address

City

State

Zip Code

Area Code/Telephone Number

References: You must list 2 persons with different U.S. addresses, who will know your whereabouts for at least 3 years.

1.

Last Name

First Name

Street Address

City

State

Zip Code

Area code/Telephone Number

2.

Last Name

First Name

Street Address

City

State

Zip Code

Area Code/Telephone Number