

Stafford Loan Request

Before requesting a student loan, you need to determine your eligibility by answering the following questions.

Section 1

Yes/No

- Have you completed the Free Application for Federal Student Aid (FAFSA) and submitted all paperwork requested by the Office of Financial Aid?
- Are you enrolled for at least 6 credits in an Associate Degree or Certificate program?
- Are you a citizen, permanent resident of the U.S. or an eligible non-citizen?
- If you are male (age 18-25), are you registered with Selective Service? *(Do not answer this question if you are female.)*



If any one answer above in Section 1 is a NO, you may not proceed with this loan request.

Section 2

Yes/No

- Are you in default of a previous student loan?
- Do you owe a refund to any other institution of higher education or the Federal and State governments?
- Returning and transfer students** –Are you on Financial Aid Probation?
(Transfer students must submit a transcript from all previous colleges attended. The SCC Financial Aid Office will review to determine loan eligibility.)



If any one answer above in Section 2 is a YES, you may not proceed with this loan request.

If you answered YES to all applicable questions in Section 1 and NO to all questions in Section 2, you may complete the rest of this form.

Remember: You must go to www.studentloans.gov to complete a Master Promissory Note (MPN) for your loan.

STUDENT NAME _____ **SS#** _____

Academic Year: _____ Semester: **(Circle One)** Fall/Spring Fall Only Spring Only

Enrollment Status ---**(Circle One)**----- Full-time (at least 12 credits) -----Part-time (6 – 11 credits)

AMOUNT OF LOAN REQUESTED \$ _____

I have read the policies and procedures regarding Stafford Loans, and certify that I meet the eligibility requirements for my request. I understand that this is only the preliminary step to processing my loan request. I also need to complete and submit a Master Promissory Note at www.studentloans.gov.

STUDENT SIGNATURE _____

DATE _____

ELGIBILITY QUESTIONS

WHO IS ELIGIBLE TO APPLY FOR A STUDENT LOAN?

- ❖ Students who have completed the Free Application for Federal Student Aid and submitted the paperwork requested by the Office of Financial Aid.
- ❖ Students who are enrolled or will enroll for at least 6 credits pursuing an acceptable program of study.
- ❖ U.S. Citizens, permanent residents of the U.S., or permanent residents of an eligible trust territory.
- ❖ Students who are not in default of a previous loan or do not owe a refund to any Title IV Program.
- ❖ Students who have satisfied all Selective Service Act financial aid requirements.
- ❖ Returning and transfer students must meet satisfactory academic progress standards as established by Federal and College regulations. The Financial Aid Office will determine your eligibility.

HOW MUCH CAN I BORROW?

	Dependent Undergraduate	Independent Undergraduate
1 st Year *	\$3,500	\$3,500
	\$2,000 Additional based on need**	\$6,000 Additional based on need**
2 nd Year	\$4,500	\$4,500
	\$2,000 Additional based on need**	\$6,000 Additional based on need**

*You have not completed your first year until you have completed 30 college credits in your Program of Study.

**As determined by the Financial Aid administrator.

Example 1: Mary Jones is enrolled in a Business Administration program, which is a two-year program, requiring 66 college credits to complete. She plans to enroll as a part-time student earning 6 credits each semester until she completes the program. Mary should be cautious not to borrow more than she needs because she will not be able to apply for the \$4,500 amount until she completes 30 credits. Enrolling for only 6 credits each semester will take her 5 semesters or 2 ½ years to complete her first year.

Example 2: John Smith is also enrolled in a Business Administration Program; however, John is a full-time student registering for 15 credits each semester of his first year. John borrows the full \$3,500 loan amount, and at the end of his first year, he will be eligible to apply for up to \$4,500 more because he has completed 30 college credits.