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CO-LIN COMMUNITY COLLEGE FEDERAL STAFFORD LOAN FORM

P.O. Box 649 Wesson, MS 39191

FAX:(601)643-8240

Federal Regulations require that you provide our school with the following information in order to process your student loan. Please complete the following and please print and answer ALL questions.

Last Name _____ First Name _____

Social Security Number _____ - _____ - _____ Student ID# _____

Permanent Street Address _____

City _____ State _____ Zip _____

Telephone Number (_____) _____ Date of Birth ____/____/____

Anticipated Graduation/Transfer Date from CLCC _____

Name of Lender _____ Lender Code _____

Requested Loan Amount : (Please be advised that you may not be eligible for your requested amount. In the event this happens, your loan will be certified for your maximum eligibility. Also, if request is for one term then the amount certified will be for one-half of the annual limit.)

\$ _____ Fall \$ _____ Spring \$ _____ Fall/Spring \$ _____ Summer

Types of Federal Stafford Loans: Both types of Stafford Loans require completion of the FAFSA annually. Subsidized - Eligibility is based on financial need and the federal government pays interest on the loan until repayment. Unsubsidized - Eligibility is not based on financial need. You are responsible for paying the interest, although payment may be deferred while you are in school.

Dependent Undergraduate students are eligible for the following annual loan limits:

- First year - \$5,500 (no more than \$3,500 may be subsidized)
- Second year - \$6,500 (no more than \$4,500 may be subsidized)

Independent Undergraduate students are eligible for the following annual loan limits:

- First year - \$9,500 (no more than \$3,500 may be subsidized)
- Second year - \$10,500 (no more than \$4,500 may be subsidized)

Loan Disbursements: Federal Stafford Loans are disbursed in two payments and sent directly to CLCC. The FA Office will verify that you are still enrolled at least half-time and making satisfactory academic progress. Student loan refund checks will be available for pick-up on Friday after disbursement funds are received.

STUDENT CERTIFICATION: If I am eligible and receive a Federal Stafford Loan, I authorize CLCC to deduct eligible charges that I owe CLCC from my student loan funds. I also have the right to cancel my Federal Stafford Loan by contacting the FA Office at CLCC. I have completed my Stafford Entrance Counseling and I understand my rights and responsibilities as a borrower.

Signature of Borrower _____ Date _____

Borrower's Rights and Responsibilities: Loans must be repaid whether you complete your educational program or withdraw. The amount you pay back depends on the amount you borrow. If you graduate, withdraw, or drop below half time, your first payment will likely be due in 6 months. If you fail to repay the loan you will go into default. Defaulting on student loans will affect your ability to get other credit for credit cards, car loans, additional educational loans, a mortgage, and other large purchases up to 7 years. You must notify your lender in writing of name, address or telephone number changes. If for some reason you cannot make the required monthly payments on your student loan and you meet the eligibility requirements, you have a right to repayment deferments or forbearances, which suspend principal loan payments for specified periods of time.

You must use money received from education loans for education-related expenses only. Because you may accrue debt with each year of your education loans, you should be certain that you need the full amount of your education loan each year. You can decline or reduce your loan amount at anytime. If you have a prior year balance, no more than \$200 total can be used to pay on that balance from current year federal student grant and loan funds.

STEPS FOR APPLYING FOR A STAFFORD LOAN:

1. Complete a FAFSA for current award year at www.fafsa.ed.gov
2. Complete the online Stafford Loan Entrance Counseling at:
<http://mappingyourfuture.org/oslc/>
3. Complete and return the Stafford Loan Form to the CLCC FA Office
4. Complete a Master Promissory Note (MPN) provided by YOUR Lender choice on their web-site

The following is a Lender List for the Federal Stafford Loan program. The list of established lenders has been provided to assist you with choosing a lender. The lenders have been chosen by our institution because of superior customer service and outstanding savings. However, you may choose a lender that is not listed and provide their lender code.

BancorpSouth	806627	www.bancorpsouth.com/sl	800-315-6203
Copiah Bank/ESF	833575	www.esfweb.com	800-986-4322
EdAmerica	831453	www.edamerica.net	800-337-1009
ESF	833575	www.esfweb.com	800-986-4322
Regions	810612	studentloans.regions.com	800-858-7822
Sallie Mae Trust	802218	salliemae.com	888-272-5543
Trustmark	813721	www.esfweb.com	800-986-4322

Other Types of Educational Loans:

Parent PLUS Loans enable parents with good credit histories to borrow money to help pay for the educational expenses of undergraduate students enrolled on at least a half-time basis. Parent PLUS Loans are not based on financial need. A credit check is required to ensure the applicant does not have adverse credit. There are no loan limits for the Parent PLUS Loan. Parent borrowers may be eligible to borrow an amount equal to the cost of attendance less any other financial aid the dependent student receives. Interest begins to accrue from the first disbursement date, and repayment begins within 60 days after the final loan disbursement.

Private student loans can help you pay for college, generally at better interest rates than other lines of credit. You should only use private student loans as supplemental funding after you have exhausted all other sources of financial aid, including grants, scholarships, Work-Study, and federal student loans. As with any student loan, be conservative and only borrow what you absolutely need.