



Financial Aid Office
 400 W. 11th
 Coffeyville, KS 67337
 (620) 252-7357
 FAX (620) 252-7399

2006-2007

Coffeyville Community College

STAFFORD LOAN

Dear Coffeyville Community College Student:

You may be eligible to borrow under the Federal Stafford Loan Program. **However, you must have a completed FAFSA form on file in order to be considered.** The Federal government offers both Subsidized and Unsubsidized Federal Stafford Loans. These are low interest loans created to help you pay for your education. The CCC Financial Aid Office will determine the loan type(s) you are eligible to receive.

The Subsidized Federal Stafford Loan is based on financial need which is determined by using a federal formula. A loan is "subsidized" when the government pays the interest for you during the following periods: While you are enrolled in school at least half-time; during the 6-month grace period after you stop attending school at least half-time; and during periods of authorized deferment.

The Unsubsidized Federal Stafford Loan is not based on financial need and is available to all students regardless of income. Because this loan is not subsidized by the government, the student is responsible for all interest which accrues during in-school, grace, and deferment periods. You may choose to make interest payments while in school or you may defer (and accumulate) the interest until repayment.

Loan Terms

Entrance Counseling: Before receiving a loan, all borrowers are required to complete entrance counseling at www.mapping-your-future.org.

Loan Disbursement: Stafford student loans are disbursed in 2 payments and sent directly to your school. The school will verify that you are still enrolled at least half-time and making satisfactory academic progress. The school will notify you when your loan proceeds are available. **If you are borrowing for the first time at CCC, according to federal regulations, your first disbursement will be delayed until 30 days after school begins.**

Fees: Although the lender itself charges no fees, two types of loan fees are deducted from each loan disbursement. The US Department of Education charges a 3% origination fee, and the loan guarantor may charge up to 1% for a guarantee fee.

Repayment: Principal repayment begins automatically six months after you drop below half-time status, withdraw, or graduate. If you received an unsubsidized loan and opted to have the interest deferred, any unpaid interest will be capitalized and added to your principal balance at that time. You may prepay on your loan at any time.

Interest Rate: The interest rate is variable and changes annually on July 1st but will never exceed 8.25%.

Loan Amounts: Listed below are the annual maximum loan amounts. The Financial Aid Office will determine the amount you are eligible to receive. It is recommended that you borrow only what is necessary.

Grade Level	Dependent ¹	Independent ²
First Year	\$2,625 ³	\$2,625 + \$4,000 unsubsidized
Second Year	\$3,500 ³	\$3,500 + \$4,000 unsubsidized

¹ Dependent: Students who were required to use parent's income tax information to complete the FAFSA.

² Independent: Students who needed only their own and/or their spouses' income tax information to complete the FAFSA.

³ Except for the additional unsubsidized amounts available to independent students, loan amounts may be subsidized, unsubsidized, or a combination of both.

To apply: Follow the instructions on page 2. If you have any questions or need assistance, please contact the Financial Aid Office at (620) 252-7357. We look forward to assisting you in financing your education at Coffeyville Community College.

How to Get Your Loan

1. Obtain a PIN# at www.pin.ed.gov
2. Complete and submit the FAFSA online at www.fafsa.ed.gov
3. First-time borrowers and transfer students must complete Entrance Loan Counseling at www.mapping-your-future.org and print Certificate to verify completion.
4. Provide CCC with all documents requested to complete your financial aid file.
5. Complete the attached Student Loan Data Sheet (all borrowers).
6. Complete the attached paper Master Promissory Note (MPN).
7. Return Student Loan Data Sheet, and copy of your signed MPN to the Financial Aid Office.
8. Failure to complete any part of this process may result in the delay of receiving your Financial Aid.
9. During your last semester you will receive notification regarding Exit Loan Counseling which you must complete prior to graduation. **If you withdraw for any reason prior to graduation, you must contact the Financial Aid Office and complete Exit Loan Counseling.**
10. Report any address changes to the Financial Aid Office and your lender.



2006-2007

Coffeyville Community College Student Loan Data Sheet

Financial Aid Office
400 W. 11th
Coffeyville, KS 67337
(620) 252-7357
FAX (620) 252-7399

Dear Student:
Federal Regulations require that you provide us with specific information so we may process your Subsidized or Unsubsidized Stafford Loan. Please answer the following questions.

1. Last Name: DOE First Name: JOHN Middle Initial: T.

2. Social Security Number: 124456789 Student I.D.#: XXXXXX

3. Permanent Address: 123 Main St.
City: Amherst State: IA Zip: 12345
Telephone Number: (000) 111-2222

4. On-Campus Housing Address: 334 Campus Drive
City: Poplar Bluff State: MO Zip: 63901
Telephone Number: (000) 222-3333

5. e-mail Address: JDOE@MP-UTANET

6. Drivers License Number: IA 12345678

7. Date of Birth (Month/Day/Year): 00/00/00

8. Lender Name: FROM LENDER Lender ID: XXXXX-50

9. Semesters for which you wish to borrow: (Check all that apply)
 Fall 2006
 Spring 2007
 Summer 2007 (Must be enrolled at least 6 hours in full session courses)

10. Have you received a previous loan at CCC? (Check one) Yes (Year) 00
 No

11. When do you plan to graduate from CCC? (Month/Year) 00/00

12. What is your Program/Major? _____

13. Requested Loan Amount \$ 0000.00 Please Note: Annual loan amounts (for fall, spring, and summer) are listed on first page.

14. If my requested loan amount exceeds my subsidized eligibility, (Check one)
 Yes, I want the additional amount unsubsidized.
 No, I do NOT want the additional amount unsubsidized.

15. Complete the Student Borrower Rights and Responsibilities on the back of this sheet.

PLEASE NOTE: This is NOT your actual loan application! Sign, front and back, and return this form to the Financial Aid Office.

John T. Doe Signature John T. Doe Printed Name MM/DD/YY Date

RECOMMENDED LENDER LIST

Please choose a lender from the following list and indicate your choice on the Student Loan Data Sheet and the Master Promissory Note. Previous borrowers should remain with their original lender.

Lender	Student Loan Websites
Commerce Bank	www.commercebank.com/money101
College Board	www.loans.collegeboard.com
Security Bank of KC	www.aastudentloan.com
Bank of America	www.bankofamerica.com/studentbanking

Remember...

Return the following to the Financial Aid Office:

First-time borrowers and transfer students

- Student Loan Data Sheet
- Copy of signed MPN

Printing Courtesy of



1-888-866-4352 • TDD: 636-532-5189 Voice & TT
www.mohela.com

Student Borrower Rights & Responsibilities

Student loans are serious obligations. It is extremely important that you understand your rights and responsibilities. When you sign the Entrance Interview Form it means that you do understand your responsibilities, and that you agree to honor them.

I understand that:

- 1. I must pay back my loan(s) with accrued interest and any deducted fees.
- 2. I must repay my loan(s) even if I don't complete my education, if I am dissatisfied with my education or if I am unable to get a job after I complete my education.
- 3. I must repay my loan(s) within 10 years, unless my loan(s) are consolidated.
- 4. I may repay all or part of my loan(s) without penalty.
- 5. My minimum monthly payment for a loan is \$50, but may be more depending on the amount borrowed. In most cases, repayment will begin as follows:
 - Federal Stafford Loans—following a six month grace period.
 - Federal PLUS Loans within 60 days of the final disbursement, unless a deferment option has been arranged.
- 6. I must notify my school and lender immediately if I:
 - move or change my name, address, or telephone number
 - change my social security number
 - withdraw from school
 - drop below half-time attendance
 - transfer to another school
 - change my graduation date
- 7. I must attend an "exit interview" before I leave school.
- 8. I will be notified, in writing, if any of my loans are transferred to a servicer or secondary market. I will direct all future correspondence to that holder.
- 9. If I qualify, I may apply for deferment to postpone payment.
- 10. If I do not qualify for a deferment and am unable to make payments on my loan, I may request a forbearance from my lender. Forbearance is a special arrangement made for borrowers experiencing financial hardship.
- 11. If I fail to repay a loan, I may be considered in default and the following may result:
 - My loan will be reported to national credit bureaus and will have a negative effect on my credit rating for at least 7 years.
 - The entire unpaid amount of my loan, including interest, will become immediately due and payable.
 - My federal and state income tax refunds may be withheld.
 - My wages may be garnished.
 - I may be ineligible to receive any additional federal or state financial aid funds.
 - My loan may be referred to a collection agency, and I will be liable for collection costs.
 - I may be sued by the holder of my loans for all amounts owed, including attorney fees.
- 12. I understand that my student loans are not dischargeable through bankruptcy.
- 13. I understand that if I am unable to resolve any disputes or problems with my student loan, I may contact the SFA Ombudsman at 1-877-557-2575 to assist me.

If you have any questions about the student loan process and your rights and responsibilities, it is your obligation to seek the answers from the financial aid office, your lender, or the holder of your loan.

Signature

Date

Borrow Wisely!
Loans Must Be Repaid!

Printing Courtesy of
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www.mohela.com