

**Deadline: Fall 2020 (Friday, November 6th)
Spring 2021 (Friday, April 23rd)**

Last

First

M.I.

MOO#:

Do not submit this loan packet until you have met ALL requirements below:

1. You have filed your Free Application for Federal Student Aid (FAFSA) for the 2020-2021 academic year, have been notified of your eligibility status, and are in good academic standing.
2. You have either attended the **Loan Workshop (see dates below)** or have met with an Enrollment Services Associate
3. You have completed the Entrance Counseling (EC), Master Promissory Note (MPN), and the Informed Borrowing
 - Log in using your FSA ID from your FAFSA application at: <https://studentaid.gov/fsa-id/sign-in/landing>
 - **Informed Borrowing Confirmation:** Beginning 20-21 aid year, all student and parent borrowers are required to acknowledge and confirm all loan balances at <http://studentaid.gov>. Failure to do so will result in delay in
 - Please contact application services at: 1-800-557-7394 for assistance completing your EC or MPN
4. You have read and completed the attached **Student Borrowers Worksheet**
5. You have read, understood, and initialed the **Loan Disclosure and Terms**
6. You have completed and signed the **Direct Loan Request Form**
7. You have provided official or unofficial transcripts from all college attended (if applicable).
8. You have printed and attached your loan history from NSLDS to this packet
 - Go to the National Student Loan Data System (NSLDS) at: https://nsldsfa.ed.gov/nslds_SA/ and click
 - Log in using the FSA ID that was used to sign your FAFSA (be sure to keep your FSA ID safe and secure). View the Financial Aid Review screen, which lists details about your prior loans. Print the screen and attach to your loan application. Should you have any questions, contact the U.S. Department of Education at 1-800-4FEDAID
9. You have attached copies of the following: Driver's License or government issued ID and a printout of a counselor approved **comprehensive** Student Education Plan (SEP). Counselors can be reached at:
General Counselors: (415)-485-9432 EOPS Counselors: (415) 485-9605 SAS Counselors: (415) 457-4791

Loan Workshops will be held virtually via zoom. Dates and hours are as follows:

Wednesday, Jan 13th, Noon-1:00
 Friday, Jan 22nd, 10:00-11:00
 Thursday, Jan 28th, 4:00-5:00
 Wednesday, Feb 17th, 12:40-1:30
 Wednesday, Mar 24th, 12:30-1:30

RSVP at:
<http://forms.marin.edu/form/financial-aid-loan-workshop>

One-to-One Appointment

<p>Andrea Hunter ESA III 415-457-8811 x7422 ahunter@marin.edu</p> <p>Last Names (A-H)</p>	<p>Ruby Reyes ESA III 415-457-8811 x7950 rureyes@marin.edu</p> <p>Last Names (I-P)</p>	<p>Emy Bagtas Assoc. Director 415-457-8811 x7408 ebagtas@marin.edu</p> <p>Last Names (Q-Z)</p>
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Note: One-to-One workshop is available by appointment and applicable only if you were not able to attend one of the loan workshops listed.

Dear Potential Student Borrower:

The College of Marin is dedicated to supporting student success. We understand that some students need to borrow money to help with school related expenses. This Worksheet for Student Borrowers is intended to assist students to borrow responsibly.

Fill out the section below and complete the Federal Direct Loan Request Form and Disclosure on the following page. This completed worksheet must be returned along with the loan request form to the Enrollment Services Office. A new loan request must be submitted each academic year you wish to borrow. Keep a copy for your records!

Name: _____ Student ID: MOO _____

Select one goal and choose it carefully. Your student loan is goal specific. Your goal affects eligibility, how much you can borrow now and in the future, and how much interest accrues until you pay off your loan completely.

1. The educational goal/program I am enrolled in at College of Marin is:

Certificate AA/AS Transfer Preparation

Major/Certification Name: _____

2. Expected graduation date or transfer date from College of Marin (month/year): _____

3. I currently owe \$ _____ in federal student loan.

4. I expect my total student loan debt to be \$ _____ upon completing my educational goal (including transfer if applicable).

5. I plan to work as a _____ when I complete my program.

6. I expect my annual starting salary in my profession to be \$ _____. Starting salary information can be found at: <http://www.salary.com>

7. On a standard 10-year payment plan, I expect my payment will be approximately \$ _____ per month. A loan repayment calculator may be found at: <https://www.finaid.org/calculators/loanpayments.phtml>

8. I need to borrow a student loan because:

9. List all the colleges you have attended _____

As a general guideline your student loan payment should not be more than 15% of your income, otherwise you may be at risk of defaulting on your loan(s).

The Enrollment Services Office will determine your academic program year (i.e. year 1-Freshman or year 2-Sophomore) for maximum loan eligibility. Subsidized eligibility for new borrowers is limited to 150% of your goal/program length.

Understand that College of Marin has the responsibility to:

1. Evaluate all loan requests on a case-by-case basis
2. Reduce or deny loan requests for students that, in our professional judgement, are at serious risk for loan default
3. Consider high levels of indebtedness (including loans from other colleges), coupled with little progress in an academic program, is a common indicator of high risk for default

Your loan request may be denied or reduced if you:

- ✓ Have an undeclared major or undecided educational goal
- ✓ Are not enrolled in a Title IV eligible program of study
- ✓ Are not enrolled in, or do not complete at least **six** units per semester in your program
- ✓ Are not making steady progress in an eligible program or are not currently meeting financial aid satisfactory academic progress standards
- ✓ Appear to be or have been in default or delinquent on financial obligations
- ✓ Have changed your program of study more than once

Obligations and Responsibilities of Student Borrowers:

- ✓ Federal Loans are not grants. I understand that I must repay this debt
- ✓ I understand that the interest rate will change each year and be set on July 1, based upon the 10-year treasury note plus 2.05%, not to exceed 8.25%
- ✓ I understand that a 1.068% origination fee will be deducted from each loan
- ✓ Interest on **Subsidized** Loans is paid by the taxpayers while I am in college until I enter repayment
- ✓ I must be enrolled in and complete at least six units toward my goal each semester with a 2.0 GPA
- ✓ I must pay the interest on **Unsubsidized** Loans while I am in college, or I may have it added to the principal (this increases the amount I must repay later).
- ✓ I must begin repaying the loan six months after I graduate, withdraw, or drop below half-time status
- ✓ If I **do not pass** at least six units toward my goal each semester with a 2.0 GPA, and/or if I change my goal, I will **lose loan eligibility for the following semester and my remaining loan disbursements will be cancelled.**
- ✓ I do not have a criminal conviction that will prevent me from obtaining gainful employment in my program of study
- ✓ My awards cannot exceed my cost of attendance (budget). If additional grants, awards or scholarships are added after a loan has been approved, my loan amounts will be reduced to accommodate the new awards (for example: EOPS grants, scholarship, Federal Work Study, etc.).

I have read and understand all of the above statements. **Please sign below. Your request WILL NOT be processed without your signature.**

Student's Signature: _____ Date: _____

Print Name _____ Student ID: M00 _____

*****IMPORTANT*****

- ✓ Keep in mind that submitting a loan request does **NOT** guarantee approval. It is always recommended that you have an alternate plan if your loan request is denied or if a delay in your funding should occur.
- ✓ New students to College of Marin with academic records from other colleges are required to submit: **official** transcripts from **All** colleges attended (preferred) or legible/unaltered unofficial transcripts, and must be attached to this packet.
- ✓ Students who are on financial aid probation may be required to submit midterm-progress grades before final determination is made.
- ✓ New college students requesting a loan are required to wait 30 days into the semester before a payment can be made.
- ✓ 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 you requested may not always match the amount awarded.
- ✓ Applicants must make **Satisfactory Academic Progress**: Maintain at least a 2.0 GPA and complete 66.67% of all units they attempt each semester.

Last Name	First Name	M.I.	M00#
Home Address	City	State	Zip
Email Address			Home Phone Number
			Cell Number

1. I have received a previous loan from College of Marin or other Colleges: YES / NO _____
2. When do you expect to graduate from College of Marin? Semester/Year: _____
3. The total Loan amount I wish to request for the 2020-2021 academic **year** is:

\$ _____	+	\$ _____	=	\$ _____
Subsidized		Unsubsidized		Total

****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. ****

Student Signature _____ Date _____

OFFICE USE ONLY

Date Rec'd _____ Attended Loan Workshop or 1:1 Appt (confirm in RHACOMM) ___Yes ___No

Staff Initial _____ Workshop date attended _____ 1:1 Appt Met with _____

*****IMPORTANT*****

Before you submit your loan request packet, be sure you have read, understood, and have provided all required documents. Incomplete loan packets will not be reviewed.

Although College of Marin 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 review each of the following requirements. There are no exceptions in the consideration of and approval of Federal Financial Aid Loans.

Please read and initial items 1 –12

1. ___ All students must have a **completed 2020-2021 FAFSA** application on file with College of Marin’s Enrollment Services Office before the Loan application can be reviewed.
2. ___ You have either attended a Direct Loan Workshop or have met in-person with one of the Enrollment Services Associates. **If you have not met one of these requirements, your loan packet will not be accepted.**
3. ___ Loan approval is partially based on a student being enrolled in an eligible program of study and the length of the program. Because of this, each borrower is required to have a **Student Educational Plan (SEP) on file for all the semesters** that the student plans to take classes while enrolled at College of Marin. Students can acquire a SEP by making an appointment with an academic counselor.
4. ___ According to the U.S. Department of Education **ALL** borrowers are required to complete the online **Direct Stafford Loan Entrance Counseling** module. Students can do so by visiting <https://studentaid.gov>. It is **not necessary to bring the printed Proof of Completion form to the Office of Enrollment Services. This will be electronically reported to us once you complete the Entrance Counseling.** Please contact 1-800-557-7394 if you have any issue completing the online Entrance Counseling.
5. ___ All applicants must complete an **Electronic Master Promissory Note (MPN)**. Students must go to <https://studentaid.gov>. Contact 1-800-577-7394 if you have any issues completing the Promissory Note.
6. ___ All student must be **enrolled** in at least **half-time status (6 Credit Units) in order to apply** for and receive loan funds.
7. ___ All applicants must be making **Satisfactory Academic Progress (SAP) by maintaining at least a 2.0 cumulative GPA and completing a minimum of 66.67% of their attempted units each semester.**
8. ___ All applicants are **required** to submit a copy of their loan history from the National Student Loan Data System. You can access the system by visiting <https://nslds.ed.gov> and using your FSA ID from your FAFSA application to sign in.
9. ___ Any applicant **who has already received a Bachelor’s degree is not eligible to receive a subsidized loan and may only request the unsubsidized loan** at College of Marin.
10. ___ According to U.S. Department of Education guidelines, first-time students cannot receive their loan funds until after 30 days from the first day of the Semester.
11. ___ Borrowers who have graduated, or drop below 6 credit units are required to complete an Exit Interview online by visiting <https://studentaid.gov>
12. ___ Students can expect to receive their Loan funds by direct deposit or on their BankMobile debit card within **five business days from the date of loan disbursement.**

****Please notify the Enrollment Services Office if any changes to your mailing address occur. The Bank Mobile debit card and paper checks can only be sent to the current mailing address that is on file in your student profile****

Public Law 102-26 gives the Dean of Enrollment Services at College of Marin the authority to deny a loan request for any reason. As a result, failure to submit all the required documents or to meet any of the above listed requirements can result in the delay or denial of your student loan.

Student’s Signature

Date

This section is **only** for students who cannot submit the loan application packet in person.

Notary's Certificate of Acknowledgement

State of _____ City/County of _____

On _____, before me, _____
(Date) (Notary's name)

personally appeared, _____, and proved to me on basis of satisfactory
(Printed name of signer)

evidence of identification _____ to be the above-named person who signed
(Type of government-issued photo ID provided)

the foregoing instrument.

WITNESS my hand and official seal _____
(Notary Signature)

My commission expires on _____
(Date)

(Seal)