



Eastfield College

DALLAS COUNTY COMMUNITY COLLEGE DISTRICT

ADMINISTRATIVE POLICIES FEDERAL FAMILY EDUCATION LOAN PROGRAM



LOANS SHOULD BE A LAST RESORT!
Please review these processing guidelines completely.

In an effort to adhere to the guidelines provided by the U.S. Department of Education, the Financial Aid Office at Eastfield College has established the following administrative procedures regarding the Federal Family Education Loan Program (**FFELP**). Eastfield must comply with all **FFELP** rules and regulations. Please read the program's campus rules carefully if you are considering a student loan.

- **Loan application processing takes between 6-8 weeks from the date the application packet was submitted.**
- Students will be notified by **email** when their loan has been certified. This notification will include instructions for accessing and accepting the loan. Please ensure you have a DCCCD Netmail account active to receive correspondence, see the Admissions office for more information. In the email, students will be instructed to go to **Loans By Web** (<https://lbw.tgslc.org>) to complete the loan process.
- Information from your FAFSA (www.fafsa.ed.gov) application must be made available to Eastfield College. Once we have received a valid 2009-2010 Institutional Student Information Record from FAFSA with a calculated EFC, you have submitted any required paperwork requested by this office and Verification (if selected) is completed; we will be able to determine your student loan eligibility.
- If you are not eligible for the maximum subsidized Stafford Loan, you may be eligible for an unsubsidized Stafford Loan for the remaining amount of Stafford eligibility. *Unsubsidized means **the student**, rather than the Federal Government, will be responsible for the interest payments while enrolled.* Please remember, when applying for a loan you are agreeing to repay the funds borrowed plus interest and any fees associated with the loan.
- Only DCCCD credits which apply toward the student's declared program of study will be used to determine grade level for certification. Freshman subsidized maximum loan limits per year are **\$3,500** and sophomore loan limits are **\$4,500** per academic year. (You are considered a freshman if you have 0-29 credit hours and sophomore if you have 30 or more). Please note: Developmental coursework does not count towards degree or academic levels.
- Unlike Grants or Scholarships, loans must be repaid. The maximum lifetime amount of loan you can borrow at **ALL** schools in the subsidized program is **\$23,000**. The maximum dependent students can borrow in both subsidized and unsubsidized programs combined is **\$31,000** and the maximum lifetime amount a student can borrow in both the subsidized and unsubsidized programs combined is \$57,500. If you plan to attend any other school after completion of your program of study at Eastfield College, then please keep this in mind when deciding how much you will need to borrow. We urge you to borrow conservatively and only borrow what is needed. Once a student has borrowed the aggregate limits, there will be no additional eligibility for loans.
- Eastfield College loan applicants are required to complete an online Entrance Loan Counseling at www.mapping-your-future.org. Additionally, all borrowers are required to complete an Exit Interview upon graduating or leaving Eastfield College. This Exit Interview can be completed online at www.mapping-your-future.org. If a student fails to complete the required Exit Counseling, student records will be blocked until the student completes the required session.

- Completed loan applications must be submitted to the Financial Aid Office within the published time frame allowed for the fall or spring semesters. (See below) This also applies for those submitting a Parent PLUS Loan application.
- Loan applicants **must be enrolled in a minimum of 6 credit hours** prior to the loan being certified and **certified in attendance for 6 credit hours** before the loan funds are fully disbursed.
- Students who are in default on a previously borrowed student loan or are in an overpayment situation with the US Department of Education or another school are not eligible for any financial aid, including Stafford loans. The student can regain eligibility for financial aid, including loan eligibility, by either paying off or making satisfactory arrangements to repay the defaulted loan or overpayment. The school must receive notification from the US Department of Education or the Guarantor of the previous loan that the debt has been satisfied.
- All loan borrowers must be a regularly enrolled student for purposes of obtaining a degree or certificate and students must have a degree plan on file through the Admissions Office before the loan will be certified. Students enrolled in Continuing Education courses are not eligible to borrow from the Federal Family Education Loan Program.
- If a student is ineligible for a loan or if a loan is not certified for any reason, the Financial Aid Office will provide the student a written explanation of denial through email or postal delivery.
- In order to maintain eligibility for a student loan, the student must meet the guidelines of the District's Satisfactory Academic Progress Policy, see our website at <http://www.efc.dcccd.edu/SSI/finance/index.html> for more information. This includes maintenance of a 2.0 GPA, successful completion of at least 67% of attempted courses during the academic year, and not having attempted more than 150% of their degree plan.

I have read, understand, and agree to the policies stated above.

Student signature

Date

Course withdrawals negatively impact your financial aid eligibility, including loan eligibility. Withdrawal from all courses before 60% of the semester elapses may result in owing financial aid funds. Funds owed must be repaid within 45 days or the student risks being reported to the US Department of Education. Loan funds will not be disbursed from your lender to the school until after the school certification date (12th class day) for previous loan borrowers. **However, for all first time borrowers the initial loan disbursement will be delayed for a minimum of 30 days after the first day of classes.** There are two disbursements for annual loans; one for the fall semester and one for the spring semester. If a fall only or a spring only loan, there will be two disbursements within that semester.

DISBURSEMENT DATES

FALL LOAN DISBURSEMENTS WILL **BEGIN** SEPTEMBER 15, 2008
 SPRING LOAN DISBURSEMENTS WILL **BEGIN** FEBRUARY 9, 2009

DEADLINES TO REMEMBER

LOAN PROCESS FOR FALL/SPRING LOANS BEGINS
 ***JULY 17-DECEMBER 11, 2008**
 LOAN PROCESS FOR SPRING ONLY LOANS BEGINS
 ***JANUARY 5-MAY 14, 2009**

NO FUNDS DISBURSED AFTER THE CLOSE OF EACH SEMESTER