



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 applications are processed within 4-6 weeks** and 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.
- Once students received the email (4-6 weeks) they will be instructed to go to **Loans By Web** (<https://lbw.tgsic.org>) to complete the loan process. This process allows you, the student, to take control of your loan process. You will not have to stand in line to turn in your Master Promissory Note as **LBW** allows you to accept your Stafford Loan award online 24 hours a day, 7 days a week. This process will reduce the amount of processing time for your loan.
- 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 calculate EFC, you have submitted any required paperwork requested by this office and your verification (if selected) is completed; we will be able to determine your eligibility for a student loan. In order to avoid any delays in processing of your loan request, please follow all instructions and submit the complete loan request form to our office, following the completion of the entrance session.
- 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.
- Freshman subsidized maximum loan limits per year are **\$3,500** and sophomore loan limits are **\$4,500** per academic year. (For example you are considered a freshman if you have 0-29 credit hours and 30 or more, you are classified as a sophomore). Please note: Developmental and transfer 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 max a dependent student can borrow in both subsidized and unsubsidized programs combined is **\$31,000** and the maximum lifetime amount a independent 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 participate in an in-person entrance counseling session at least once each award year. A schedule of these sessions can be found at our website (http://www.eastfieldcollege.edu/ssi/finance/student_loans.htm) or by contacting the Financial Aid Office. Loan funds will not be disbursed until the office receives confirmation of an applicant's completion of the entrance counseling. Additionally, all borrowers are required to complete an Exit Interview before leaving Eastfield College. This Exit Interview can be completed online at www.mappingyourfuture.org. If a student fails to complete the required Exit Counseling, student records will be blocked until the student completes the required session.
- Alternate methods of loan counseling delivery are considered on a case-by-case basis for true distance education students. Telecollege **ONLY** students please contact our Financial Aid Office @ efcfava@dcccd.edu for further loan counseling information.

- 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 financial aid lock date and the loan being certified. They must be **certified in attendance for 6 credit hours** before the loan funds are fully disbursed.
- Loan **ONLY** students (students who do not qualify for other means of aid, such as a Pell grant or state aid/scholarships) are required to make payment arrangements in the cashier's office so their classes are not dropped. (See loan disbursement dates)
- **First-time borrowers** will receive their funds 30-days after the first day of class.
- **First time borrowers** are not eligible to borrow **summer** student loans due to the district's 30 day delay policy.
- Since financial aid is now available year around, student loan funds **may be disbursed among multiple semesters**.
- 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 and selected as their primary on www.econnect.dcccd.edu 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.
- Only DCCCD credits which apply toward the student's declared program of study will be used to determine grade level for certification. A student will be considered a first year student for loan purposes until they have successfully completed 30 college credit hours. Credits earned from developmental classes will not be used to determine if the applicant is a first or second year student.
- In order to maintain eligibility for a student loan, the student must meet the guidelines of the District's Financial Aid Satisfactory Academic Progress Policy; see our website at <http://www.efc.dcccd.edu/SSI/finance/index.html> for more information. This includes maintaining 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.
- 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 (Tentative Dates)

SUMMER II LOAN DISBURSEMENTS WILL BEGIN JULY 15, 2009
 FALL LOAN DISBURSEMENTS WILL BEGIN SEPTEMBER 8, 2009
 SPRING LOAN DISBURSEMENTS WILL BEGIN FEBRUARY 4, 2010

DEADLINES TO REMEMBER

LOAN PROCESS FOR SUMMER II LOANS BEGINS
 *JUNE 22-MAY 13, 2009
 LOAN PROCESS FOR FALL/SPRING LOANS BEGINS
 *JUNE 22-DECEMBER 10, 2009
 LOAN PROCESS FOR SPRING ONLY LOANS BEGINS
 *JANUARY 4-MAY 14, 2010

No funds disbursed after the close of each semester

Any policy information is subject to change.

“Educational opportunities are offered by the Dallas County Community College District without regard to race, color, age, national origin, religion, sex, disability or sexual orientation.” Rev. 7/08