



2011-2012 ESCC Federal Direct Loan Application

SECTION 1: BORROWER'S INFORMATION

Name:		SSN:	Date of Birth:	
Permanent Address:		City:	ST:	Zip:
E-mail Address:		Driver's License #:		
Program of Study:		Cell #:		
I plan to <u>finish</u> my studies at ESCC at the end of the: (Indicate <u>one</u> term & year) <input type="checkbox"/> FALL <input type="checkbox"/> SPRING <input type="checkbox"/> SUMMER term, 20____.				

SECTION 2: LOAN INFORMATION

I would like to borrow a total of \$ _____ for the 2011-2012 award year at ESCC.
I would like to borrow for the following terms: <input type="checkbox"/> Fall 2011 <input type="checkbox"/> Spring 2012 <input type="checkbox"/> Summer 2012 <i>(Indicate all terms you wish to apply for)</i>
<i>**Students will not be allowed to adjust the requested loan amount after the request is submitted. (See below for more information.)**</i>

SECTION 3: OTHER AID

Check all programs from which you believe you will receive funds from this academic year (2011-2012). **FAILURE TO INDICATE ALL PROGRAMS COULD RESULT IN LOSS OF ELIGIBILITY FOR LOANS AND OTHER AID.**

- Pell Grant
 Federal SEOG
 Federal Work Study
 Other:
- VA Benefits
 Scholarship
 WIA, TRA or TAA

SECTION 4: DISCLOSURE

Please read ALL of the following information before signing as it pertains to the processing and disbursement of your loan:

- I understand that if I borrow for a single term, my loan will be disbursed in two equal payments (one at the beginning and one at the midpoint of the term).
- I understand that I must complete a **Master Promissory Note (MPN)** and **Entrance Counseling** before my loan can be processed. ****For more information regarding MPN and Entrance Counseling, please refer to the information below****
- I hereby certify that all the information pertaining to my application for federal student financial aid, including this loan, is true and complete to the best of my knowledge.

Signature: _____ Date: _____

ESCC FINANCIAL AID OFFICE USE ONLY:

Enrollment status (hours): _____ SAP Status: _____ Transaction Number: _____ Default/OP?: Yes No

COA: _____ -EFC for loan period _____ - Other Aid _____

Subsidized Amount: \$ _____ Unsubsidized Amount: \$ _____

Processed by:

Date:



How to Complete Your Master Promissory Note (MPN) and Entrance Counseling

1. Go to <https://studentloans.gov> .
2. Click the "Sign In" button.
3. Sign in using the requested information. (The PIN # is the same one that you used to sign your FAFSA.)
4. Click on the "Complete Entrance Counseling" link and carefully read all the information provided and answer the questions.
5. Click on the "Complete Master Promissory Note" link and provide all the information requested.
6. Return the Student Loan Application to the ESCC Financial Aid Office.

Once you have completed this entire process, the Financial Aid Office will complete certification of your loan as quickly as possible.

Student Loan Facts

- You must be enrolled at least half time (6 hours) to receive a student loan.
- You must be making Satisfactory Academic Progress (SAP) to receive a student loan. SAP guidelines are explained in the college catalog and at http://www.escc.edu/adminoffices/finaid/finaid_acadreq.htm .
- Students will not be allowed to adjust the requested loan amount after the request is submitted. Make sure the amount requested is sufficient to meet your educational needs for the entire loan period. Students can apply for additional funds the next semester based on student loan eligibility.
- Subsidized loans do not accrue interest while you are in school at least half time, during your grace period, or during deferment periods.
- Interest accrues on unsubsidized loans from the date of the first disbursement.
- Subsidized and Unsubsidized loans require NO payment on the principle until six (6) months after you drop below half time status.
- ESCC requires ALL borrowers to complete Exit Counseling each spring term regardless of future enrollment plans. You will still be eligible for your student loans after you complete Exit Counseling.
- If you have questions about your Direct Loans please stop by the Financial Aid Office! You can also access the National Student Loan Data System (NSLDS). You will need your federal student aid PIN to access this site.
- Keep your loan paperwork! It is your responsibility to report changes to your Direct Loan servicer. These changes may include changes in name, address, phone number, enrollment changes, etc.
- If your contact information changes it is your responsibility to report it to ESCC.

Please direct all questions and concerns to the Financial Aid Office at 334.347.2623 ext. 2214.

If returning application via postal mail, please send completed applications to:

ESCC Financial Aid Office
P.O. Box 1300 Enterprise, AL 36330.

You may also return your application via fax to:
334.347.5569, ATTN: Financial Aid Office.