

JCJC Financial Aid will use the following guidelines to determine when/if your student loan application can be processed.

- A. If you are a first-time borrower (never attended college), your mid-term grade point average must be at least a 1.5.
- B. If a suspension appeal (for grades) has been approved for you, your mid-term grade point average must be at least a 2.0.
- C. If you are a transfer student and your transfer grades (for required technical, vocational and academic classes) are not satisfactory, you must be making *satisfactory progress at mid-term.
- D. If you apply for a loan after mid-term or if your loan is processed after mid-term, you must be making *satisfactory progress at mid-term.
- E. If you are on probation because of unsatisfactory grades, your mid-term grade point average must be at least a 2.0.
- F. If you have withdrawn from classes, you will be evaluated by the Financial Aid Office on an individual basis.

If any of the guidelines apply to you, we will hold your application until we get mid-term grades. At that time, we will check your grades to determine if your loan can be processed.

I certify that I have read the above information and understand that my loan may not be processed until after mid-term. Also, if I do not have the required grade point average, as mentioned above, my loan will NOT be processed.

Signature: _____

Student ID # _____

SATISFACTORY PROGRESS

**These guidelines apply unless you must have a 2.0 as indicated above.*

HOURS ATTEMPTED	1-32	33-63	64-ABOVE
CUMULATIVE GPA	1.5	1.75	2.0

PLEASE READ
Important Facts about Student Loans at Jones County Junior College

You must complete the Free Application for Federal Student Aid (FAFSA) for the same school year stated on the loan application before you can be considered for a student loan. Your financial aid file must be complete before a student loan can be processed.

Borrowing money from the Stafford Student Loan Program or the PLUS Loan Program is a serious legal obligation. You must repay these loans as set up by the lending institution. Failure to repay these loans on a timely basis will adversely affect your credit rating.

It is important that you read and save all loan documents. Keep records of all your loans (lenders, loan amount, etc.). Keep your lender informed of any name and address change.

Subsidized Federal Stafford Loan -- is a low-interest, variable-rate, need-based loan to help you pay for the cost of your education beyond high school. The federal government pays the interest to the Lender during your enrollment in school.

Unsubsidized Federal Stafford Loan-- is available to students who may not qualify for a Subsidized Federal Stafford Loan or who qualify for less than the full annual amount. Unsubsidized means the federal government does not pay interest to the Lender on your behalf. You are responsible for paying all interest throughout the life of the loan. You may choose to pay the interest while in school or have the interest capitalized (added to the principal balance of the loan).

If you are a first-time borrower at JCJC, you will be required to participate in an entrance counseling interview before your loan is processed. You can fulfill your entrance counseling obligation online by accessing the entrance interview at www.mappingyourfuture.org. There is also a link to the website on the financial aid page of JCJC's website (www.jcjc.edu).

In order to receive your student loan check, you may be required to obtain satisfactory progress and attendance verification from your teachers.

If your enrollment status changes from what you marked on the reverse side of this document, your loan will have to be recalculated and part or all of your loan may have to be returned to the lender.

The disbursement date is the date the lender should mail your check—NOT THE DATE WE RECEIVE IT. Disbursement dates will not be set before the fourth week of each semester.

Federal regulations require that loan proceeds be disbursed in multiple disbursements during a loan period if the loan period is for two or more semesters (I.E... If the loan is processed for fall and spring semesters, there will be one disbursement during the fall semester and one disbursement during the spring semester. If the loan period is one semester, there will only be one disbursement.)

If your loan amount is more than you want, you may cancel all or part of your loan at any time before you receive your loan money.

If you receive additional aid after your loan is processed, your loan will be subject to reduction.

Student loan recipients who drop below half-time lose loan eligibility for future disbursements within the same academic year, I.E....future disbursements are canceled according to federal regulations.

**If you have a previous default status on a student loan, we will not certify a new loan.
If you receive a student loan check and do not attend class, we will not certify a new loan for you.**

You must maintain satisfactory progress in order to receive a student loan.

Your student loan disbursement will arrive at JCJC in a Mastercheck. Your money will be placed on your account and we will refund your loan money to you, minus any charges not covered by other financial aid or not already paid by you. Your check will be MAILED to you; therefore, you need to be sure to check the JC Portal to make sure your correct address is listed. If not, contact the Admissions Office to have this corrected. It is your responsibility to make sure this is accurate. If you are due a refund, your check should be mailed within a week after you see your loan posted on your Business Office account. This information can be checked on the JC Portal.

ANNUAL LOAN LIMITS:

<u>Dependent Students</u>	<u>Subsidized/Unsubsidized</u>	
Grade Level 1	\$3,500	\$2,000
Grade Level 2	\$4,500	\$2,000
<u>Independent Students</u>	<u>Subsidized/Unsubsidized</u>	
Grade Level 1	\$3,500	\$6,000
Grade Level 2	\$4,500	\$6,000

If you are a new borrower with the lender you have chosen, you will need to sign a Master Promissory Note. Contact your lender for information about your promissory note. You may be able to e-sign your promissory note on your lender's website.

Check the JCPortal for amounts awarded on your student loan. Also, to obtain information about your loan eligibility and disbursement dates, you can view your account information on the web at www.elmresources.com.

****You have the right to cancel all or a portion of your loan. If you have received your student loan, funds must be returned to JCJC in order for us to cancel it. A written request will be required for cancellation.**