



Dear Prospective Student Loan Borrower:

The following information is to assist you with understanding the Federal Stafford Loan Program and serves as the Columbia State Community College loan request form for the **2008-2009** academic year. Please read carefully the terms of the Stafford loan programs listed below. If you wish to apply for a Stafford loan **you must complete** the attached "Stafford Loan Request" form, electronically sign your Master Promissory Note (MPN), and complete the entrance interview. (The MPN and the entrance interview are only for 1st time borrowers at Columbia State Community College.) The Stafford Loan Request should be returned to **Columbia State Financial Aid Office**. Your loan request information will be electronically transmitted to the Tennessee Student Assistance Corporation (TSAC) for guarantee.

Types of Stafford Loans:

- **Subsidized Stafford Loans** – Loans in which the government pays the interest while you are in school at least half time and during the 6 month grace period that follows graduation or dropping below half-time status.
- **Unsubsidized Stafford Loans** – The borrower is responsible for paying the interest on an unsubsidized loan while in school, during the 6 month grace period, during deferment periods and during repayment. You have the option of postponing interest payments while in school. However, be advised that the interest continues to accrue and any unpaid interest will be capitalized (added to the principal of loans) as you enter repayment.

Eligibility

- Students must be enrolled in a minimum of 6 hours.
- Before your loan will be processed the following steps must be completed in this order:
 1. Complete and Return the Loan Request Form to the Financial Aid Office.
 2. Electronically Sign your Master Promissory Note and Complete the Entrance Interview (only first time borrowers at Columbia State Community College).

Loan Limits

All loans are based on Cost of Attendance, EFC (Expected Family Contribution), other aid received and loan limits.

Year in School	Dependent Student		Independent Student	
Undergraduate	Maximum Subsidized Amount	Maximum Unsubsidized Amount	Maximum Subsidized Amount	Maximum Total Amount
Freshman (0-29 collegiate hours)	\$3,500	\$2,000	\$3,500	\$9,500
Sophomore (30 + collegiate hours)	\$4,500	\$2,000	\$4,500	\$10,500

Columbia State Community College encourages students to borrow conservatively and remember all loan funds must be **REPAID**.

Before your loan will be processed all of the following must be completed:

- Results of your Free Application for Federal Student Aid (FAFSA) **must** be on file in the Financial Aid Office.
- First-time borrowers must complete an Entrance Interview. You may access this through the Columbia State website under the financial aid section.
- Sign and complete this form and return to the Financial Aid Office, Columbia State Community College, 1665 Hampshire Pike, Columbia, TN 38401 or fax it to (931) 540-2793.
- First-time borrowers must electronically sign a Master Promissory Note (MPN), which can be accessed through our website.



Student Stafford Loan Request 08-09
 Financial Aid
www.columbiastate.edu/financial-aid
 (931) 540-8267 | (931) 540-2793 fax

STUDENT INFORMATION *(Please print)*

Name: _____
 Social Security Number: _____ Dr. License # _____
 Address: _____ City, State, Zip: _____
 Phone: _____ Cell Phone Number: _____
 Expected Graduation Date (month/year) _____ Birthday: _____

Will you receive any other assistance for this loan period? If so, check the appropriate box and indicate the amount. Failure to report this information may require you to repay your funds.

Vocational Rehabilitation
 TAA/TRA
 WIA
 VA Benefits
 Employee/State Discount
 Private Scholarships
 Other

LOAN PERIOD *(Check ONE period) Note: Check FALL ONLY if you are not attending in the spring semester.*

Fall 2008/Spring 2009
 Fall 2008 only
 Spring 2009 only
 Summer 2009 only

LENDER *(Check one)*

You are strongly encouraged to keep your same lender from year to year. (Refer to the lender benefits listed below and on the next page.) Are you a new or first-time borrower of federal student loans at Columbia State Community College?

YES NO

You will need to choose a lender. You may choose one of the following recommended lenders or a lender of your choice. (If you choose someone other than anyone on the recommended lenders list then you will need to contact us so that we can get further information from you.)

LENDER NAME: _____

RECOMMENDED LENDER LIST	LENDER CODE	ORIG. FEE	BENEFITS
EDAMERICA Serviced by Edfinancial	831453	1%	- Qualified teachers receive a 3% interest rate reduction at repayment. Register on-line at www.edamerica.net/edloan - Qualified nurses receive a 2% interest rate reduction at repayment for undergraduate and graduate nursing students. Register on-line at www.edamericanet/edloan - 20 years of expertise solely on student loans - 0.25 % interest rate reduction for auto-debit - On-line repayment available
REGIONS Serviced by Sallie Mae <i>(Formally known as AmSouth)</i>	810612	1%	
FIRST TENNESSEE Serviced by Edfinancial	810563	1%	- Life-of-Loan Serving with Edfinancial Service



SUNTRUST Serviced by Nelnet	810691	1%	- Skip two additional payments when you allow your monthly payments to automatically be drafted from personal checking account. - Last 5 payments waived if all other payments are made on-time.
FIRST FARMERS & MERCHANTS NATL BANK Serviced by Edfinancial	810617	3%	

ENTRANCE INTERVIEW INSTRUCTIONS:

1. Go to the Mapping Your Future website at <http://mappingyourfuture.org>
2. On the left side of the page under site menu, click on "Complete online Student Loan Counseling"
3. Click "Stafford Entrance"
4. The page that appears will say "Welcome to Stafford Entrance Counseling". Read this page.
5. At the bottom, it shows step 1 of 6. From this point, just follow the directions as given.
6. When you have finished, Columbia State will automatically receive an e-mail from Mapping-Your-Future to let us know that you have completed the process.

MPN INSTRUCTIONS:

1. Go to the www.columbiastate.edu website.
2. Go to the Financial Aid area of the site. Next choose applications and forms. Go to the correct academic year.
3. Click on the Stafford Student Loan Request Worksheet.
4. Click on step 3 which is electronically signing your Master Promissory Note (MPN). If you have any questions, please call (931) 540-2589 or e-mail financialaid@columbiastate.edu.

Completing a student loan entrance interview and a Master Promissory Note (MPN) is a requirement for all 1st time borrowers at Columbia State Community College requesting a student loan.

LOAN AMOUNT

Students are awarded either "Subsidized" or "Unsubsidized" Stafford loan funds according to their eligibility. If a student's "Subsidized" (the federal government pays interest while you are in school) Stafford loan eligibility is not enough to cover the requested loan amount then the loan will be funded through an "Unsubsidized" (you are responsible for the interest) Stafford loan. Please bear in mind NO student will be awarded more than the annual limits. Refer to the cover letter for loan limits. **Do not leave this question blank or write in MAX because this will result in your loan request being returned and delay processing. Remember the loan amount requested will be split into TWO equal disbursements.**

Loan Amount Request: \$ _____

Select one: _____ I choose to pay interest **now**. Amount = \$ _____ _____ I choose to pay **after graduation**.

Student Borrower Rights & Responsibilities

Student loans are serious obligations. It is extremely important that you understand your rights and responsibilities. When you sign the Entrance Interview Form it means that you do understand your responsibilities and that you agree to honor them.

I understand that:

1. I must pay back my loan(s) with accrued interest and pay deducted fees.
2. I must repay my loan(s) even if I don't complete my education, if I am dissatisfied with my education or if I am unable to get a job after I complete my education.
3. I must repay my loan(s) within 10 years, unless my loan(s) are consolidated.
4. I may repay all or part of my loan(s) without penalty.

5. My minimum monthly payment for a loan is \$50, but may be more depending on the amount borrowed. In most cases, repayment will begin as follows:
 - Federal Stafford Loans-following a six month grace period.
 - Federal PLUS Loans within 60 days of the final disbursement, unless a deferment option has been arranged.
6. I must notify my school and lender immediately if I:
 - move or change my name, address, or telephone number
 - change my social security number
 - withdraw from school
 - drop below half-time (six credit hours) attendance
 - transfer to another school
 - change my graduation date
7. I must complete an "exit interview" before I leave school and/or drop below half-time (six credit hours).
8. I will be notified, in writing, if any of my loans are transferred to a servicer or secondary market. I will direct all future correspondence to that holder.
9. If I qualify, I may apply for deferment to postpone payment
10. If I qualify for a deferment and am unable to make payments on my loans, I may request forbearance from my lender. Forbearance is a special arrangement made for borrowers experiencing financial hardship.
11. If I fail to repay a loan, I may be considered in default and the following may result:
 - My loan will be reported to national credit bureaus and will have a negative effect on my credit rating for at least seven years.
 - The entire unpaid amount of my loan, including interest, will become immediately due and payable.
 - My federal and state income taxes may be withheld.
 - My wages may be garnished.
 - I may be ineligible to receive any additional federal or state financial aid funds.
 - My loan may be referred to a collection agency, and I will be liable for collection cost.
 - I may be sued by the holder of my loans for all amounts owed, including attorney fees.
12. I understand that my student loans are not dischargeable through bankruptcy.
13. I understand that if I am unable to resolve any disputes or problems with my student loan, I may contact the FSA Ombudsman at (877) 557-2575 to assist me.

If you have any questions about the student loan process and your rights and responsibilities, it is your obligation to seek answers from the financial aid office, your lender, or the holder of your loan.

BORROWER INFORMATION

I authorize Columbia State Community College to process my Federal Stafford Loan request. I understand that my Federal Stafford Loan constitutes a debt that will enter repayment upon the expiration of my grace period, six months after I graduate, withdraw, or otherwise drop below half-time enrollment.

By my signature, I authorize Columbia State Community College to receive my Federal Stafford Loan via the Electronic Funds Transfer process based upon eligibility, and to apply these funds toward institutional charges for the specified term as well as any outstanding balance on my account.

I understand that I may rescind this authorization at any time by providing written notification to the Financial Aid Office within 14 working days prior to the expected disbursement date as provided in the "Notice of Loan Guarantee and Disclosure Statement" provided by my lender/guarantor.

Borrower's Signature

Date