

FINANCIAL AID CERTIFICATION FORM

Title IV Statement

(Required for ALL Financial Aid Applications)

For Federal Aid (Federal Pell Grant, FSEOG, William D. Ford Federal Direct Loan)

By my signature, I authorize KCC to use my Title IV program funds to pay for the cost of attendance charges and other institutional charges. In addition, if I check "Yes" below, at the beginning of each semester I can charge my books and required supplies in the KCC Bookstore against my Federal financial aid. I understand that I have the option of changing my mind at any time and paying cash for anything other than tuition and fees.

*Yes, _____ I want the ability to charge my books **OR** No, _____ I will pay out-of-pocket for my books

Student Name (Please Print Clearly)

Student Signature

Student ID #

Date

High School Diploma/GED (Required for ALL Financial Aid Applications)

Check appropriate Completion Type

____ High School Diploma _____
Month/Year Completed

____ GED _____
Month/Year Completed

****If you do NOT want a Student Loan, STOP HERE.***

Student Loan Application

Please indicate which semesters you will attend Kellogg Community College and that you desire a student loan.

*You may mark both if you are unsure when you will attend.

____ Fall 2011/Spring 2012 ____ Spring 2012 Only

Summer 2012 Loan applications will be available After MARCH 1, 2012

See the back page for information regarding the two types of loans.

Do you want a Subsidized Loan Only? ____ Yes ____ No

OR

Do you want an Unsubsidized Loan? ____ Yes ____ No

If you choose the Unsubsidized Loan and have eligibility for Subsidized, we will award the maximum Subsidized amount first. Then we will award remaining eligibility in Unsubsidized.

By initialing here, I understand that I am applying for a student loan at KCC and I MUST be enrolled in at least half-time (6 credit hours) to receive a student loan.

Initials: _____

If you are in default on a previous student loan, you are not eligible to receive any Federal Student Aid at KCC until that default status is cleared with the Department of Education.

FINANCIAL OFFICE STAFF USE ONLY

Title IV Statement Checked _____ (if No, IRQ, AIDE & IPC Entries Done _____)

ATB Checked _____ (if No, IRQ Entry Done _____)

FA STAFF INITIALS

Date

What is the difference between a Subsidized and an Unsubsidized loan?

The Department of Education makes Federal Direct Subsidized Loans to students enrolled at least half time (*six (6) credit hours at KCC*) who demonstrates financial need. Financial need is determined based on the information the student submits on their FAFSA application. Students may borrow up to \$3,500 per academic year as a freshman (*less than 24 credit hours earned*) and \$4,500 per academic year as a sophomore (*24 or more credit hours earned*). The federal government pays the interest while the student is in school at least half time, during the six-month grace period and during all deferment periods for the Federal Direct Subsidized Loan. If a student requests a Federal Direct Subsidized Loan, based on financial need and academic eligibility, KCC Financial Aid will award the maximum amount authorized. Students may decline either part or the entire award amount if so desired.

A Federal Direct Unsubsidized Loan is a low interest loan made by the Department of Education, which allow students to borrow who are not eligible or have reduced eligibility for a Federal Direct Subsidized Loan. The maximum amount a student may borrow is the same as the Federal Direct Subsidized Loan. A dependent student may borrow up to an additional \$2000 per academic year, depending on eligibility. Independent students may borrow up to an additional \$6,000 per academic year, depending on eligibility. The interest rate for both loans is the same; however, the federal government **DOES NOT** pay the interest for the student receiving an Unsubsidized Loan. This means the student is responsible for paying the interest during all school semesters, during the six-month grace period, and during all deferment periods for the Federal Direct Unsubsidized Loan.

Students **MUST** be enrolled in at least halftime, **six (6) credit hours**, to be eligible for student loans. Students who fall below the half time level in any semester, for which they are receiving either loan, will have those loans cancelled and may be responsible for repayment of some or all of the funds disbursed to them. Student should speak with KCC Financial Aid staff prior to dropping and/or withdrawing from classes, in addition to the KCC Academic Advising staff.

Student loan information will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.