

# The Community College of Baltimore County

## 2009 - 2010 Loan Instructions and Request Form

The Community College of Baltimore County encourages you to read the following material carefully. This packet contains vital information regarding the federal Stafford loan process. It is essential that you make an informed decision when you borrow.

### GENERAL FEDERAL STAFFORD LOAN ELIGIBILITY REQUIREMENTS/REGULATIONS

- Student borrowers must complete the Free Application for Federal Student Aid (FAFSA)
- Student Aid Report (SAR) information must be verified by CCBC
- Students must be U.S. Citizens or eligible non-citizens
- Students must be enrolled at least half-time (6 billable hours)
- Students must attend classes and maintain satisfactory academic progress
- Students must be enrolled in an approved degree program leading to a degree or certificate at CCBC
- Borrowers must not have defaulted on any prior federal education loans or owe an overpayment on a federal education grant.

### APPLICATION PROCEDURES

1. All new borrowers to CCBC must complete in-person entrance counseling.
2. Students must submit the following to the financial aid office on your campus:
  - Federal Stafford loan request form
  - Verification documents
    - 2008 signed federal tax returns
    - Verification worksheet
3. The financial aid office will determine your loan eligibility.  
**Please note:** CCBC can refuse to certify your loan or certify your loan for an amount less than requested if the school documents the reason in writing. CCBC's decision is final and cannot be appealed to the U.S. Department of Education.
4. The financial aid office will send your completed Master Promissory Note to your lender.
5. Loan funds will be sent to CCBC via electronic funds transfer (EFT) and applied to your outstanding charges, even if your student account balance is zero.
6. CCBC mails refund checks within 14 business days after the receipt of the EFT.

CCBC Catonsville, 800 South Rolling Road, Baltimore, MD 21228, 443-840-4170

CCBC Dundalk, 7200 Sollers Point Road, Baltimore, MD 21222, 443-840-3103

CCBC Essex, 7201 Rossville Boulevard, Baltimore, MD 21237, 443-840-2170



**CCBC**

The Community College  
of Baltimore County

The incredible value of education.

[www.ccbcmd.edu](http://www.ccbcmd.edu)

## YOUR LOAN CHOICES—SUBSIDIZED AND UNSUBSIDIZED

### *Subsidized loan:*

The federal government pays the interest on your loan while you are enrolled at least half-time (6 billable hours). Subsidized Federal Stafford loans disbursed between July 1, 2009 and June 30, 2010 will have a fixed interest rate of 5.6%.

### *Unsubsidized loan:*

The student borrower is responsible for the interest on this loan. You may choose to pay the interest while you are in school or it will be added to your principal balance when you enter repayment. Unsubsidized Federal Stafford loans have a fixed interest rate of 6.8%.

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## HOW MUCH SHOULD I BORROW?

- Calculate your total education costs for the year (fall/spring/summer)
- Subtract any other sources of financial aid (Pell, outside scholarships, work-study)
- The remainder is what you should expect to borrow in a student loan

*Remember, only borrow what you need because you must repay this loan after you complete your degree.*

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## STUDENT BORROWERS' RIGHTS & RESPONSIBILITIES

- You are required to pay this loan back even if you do not finish your degree, you do not have a job or if you were not satisfied with your education;
  - Notify your lender/servicer if your name or address changes, your enrollment changes, you transfer or you graduate;
  - You must use your education loans for education-related expenses;
  - You may be eligible for temporary postponement of payments (deferment or forbearance)
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## FEDERAL STAFFORD LOAN YEARLY LIMITS

### *Dependent*

Freshman (0—27 credits)	\$5,500
Sophomore (28+ credits)	\$6,500

*(Please note that you cannot borrow beyond the sophomore level at CCBC)*

<i>Independent</i>	<i>Subsidized</i>	<i>Unsubsidized</i>	<i>Total</i>
Freshman	\$3,500	\$6,000	\$9,500
Sophomore	\$4,500	\$6,000	\$10,500

### *Lifetime Loan Limits*

Dependent undergraduates	\$31,000
Independent undergraduates	\$57,500

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## SAMPLE LOAN REPAYMENT SCHEDULE

<b>Loan</b>	<b>Amount Borrowed</b>	<b>Interest Rate</b>	<b>Monthly Payment</b>	<b>Total Interest</b>	<b>Total Paid</b>	<b>Number Months</b>
Stafford	\$3,000	6.8	50	\$672	\$3,672	76
Stafford	\$10,000	6.8	115	\$3,810	\$13,810	120
Stafford	\$25,000	6.8	230	\$9,524	\$34,254	120
PLUS	\$20,000	8.5	245	\$9,437	\$29,437	120



# 2009 - 2010 Federal Stafford Loan Request Form

Personal Data (please print):

Anticipated graduation date at CCBC: \_\_\_\_\_

STUDENT NAME	CCBC ID NUMBER
PERMANENT MAILING ADDRESS	
CURRENT MAILING ADDRESS	
DATE OF BIRTH	
PHONE NUMBER (home)	(cell)
DRIVER'S LICENSE NUMBER	STATE
TOTAL REQUESTED LOAN AMOUNT \$ _____ (please do not leave blank or write maximum)	

- Fall & Spring: Deadline April 16 (August 2009 - May 2010)
- Fall only: Deadline November 20 (August 2009 - December 2009)
- Spring only: Deadline April 16 (February 2010 - May 2010)

**Please note: If you are enrolling for the academic year, please borrow accordingly. There will be a separate Summer loan application.**

The Financial Aid Office will certify your Subsidized Stafford Loan eligibility (if any) prior to your Unsubsidized Stafford Loan eligibility.

If you **do not** want an Unsubsidized Stafford Loan, please check this box.

<b>REFERENCE (must be different from those on MPN)</b>
NAME
ADDRESS
PHONE
RELATIONSHIP TO YOU

**Borrower certification: I authorize CCBC to submit an electronic certification (including electronic transfer of loan proceeds to my account) of my loan eligibility to the loan servicer.**

SIGNATURE	DATE
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## 2009 - 2010 Recommended Stafford Loan Lenders

If you have borrowed previous federal Stafford loans through the FFEL program, you are encouraged to borrow again with the same lender. You may choose any lender who participates in the FFEL program or please select one of the following.

Lender	Lender Code	Loan Servicer
<input type="checkbox"/> <b>Edamerica</b> (800) 337-6884 www.edamerica.net	831453	EdFinancial Services
<input type="checkbox"/> <b>SunTrust</b> (800) 552-3006 www.suntrustededucation.com	819873	ACS
<input type="checkbox"/> <b>Wachovia</b> (800) 338-2243 www.wachovia.com/education	830005	Wachovia
<input type="checkbox"/> <b>Academic Management Services</b> (800) 637-3060 www.amsweb.com	833079-02	Nelnet
<input type="checkbox"/> <b>Bank of America</b> (800) 344-8382 www.bankofamerica.com/studentbanking	824421	Great Lakes (GLHEC)
<input type="checkbox"/> <b>Other/previous lender</b> (Please provide name of lender)		

***Please visit the lenders' websites for more information about their incentives and benefits to you.***

The Community College of Baltimore County's recommended lender list has been in existence for the last seven (7) years. The lenders have been chosen for this list based on the borrower benefits the lenders can offer the students of the Community College of Baltimore County. These lenders are carefully selected due to their processing procedures, online capability, quality of customer service to students and staff and quick resolution to student loan issues.

