

Saint Louis Christian College – Office of Financial Aid
STAFFORD LOAN REQUEST

Please note: The Stafford Loan (sponsored by the federal government) provides the student with the best terms (interest and repayment) of any loans for educational purposes. There are also two other loans available for education: the PLUS loan (for parents of dependent students) and private (alternative) education loans. Since there are limits as to how much a student can borrow under the Stafford Loan, if you are a dependent student, you may want to consider a PLUS loan and/or alternative loan if you need additional funds. If you need additional funds and wish to consider a PLUS or alternative loan, please indicate so below, and information will be sent to you.

I wish to receive information concerning the PLUS Loan (for parents of dependent students) I wish to receive information concerning Alternative Loans.

REQUEST FOR STAFFORD LOAN:

Last Name _____ First Name _____ Social Security No. _____ E-mail: _____
 Program: Adults in Ministry Day Program Enrollment beginning Fall 2008 Spring 2009 Fall 2009 Spring 2010
 Anticipated enrollment status: Full Time (12+ hrs per semester) Part time (less than 12 hours)
 Where will you live while attending SLCC? Dormitory Campus apartments With parents Off campus

Check the boxes below and indicate amounts for the following types of financial aid you expect to receive: (List amount for each semester.) If you will not receive anything, write zeroes in the spaces below.

	<u>Fall Semester Amount</u>	<u>Spring Semester Amount</u>
<input type="checkbox"/> Church gifts	\$ _____	\$ _____
<input type="checkbox"/> Outside scholarships	\$ _____	\$ _____
<input type="checkbox"/> Vocational rehabilitation	\$ _____	\$ _____
<input type="checkbox"/> Veterans benefits	\$ _____	\$ _____

Please note that all forms of financial aid must be taken into consideration when determining your eligibility for student loan funds. If during the school year you receive such aid and have not reported it, any loan amounts you are awarded may be subject to revision.

Annual Stafford Loan maximums effective July 1, 2008

	<u>Dependent Student</u>	<u>Independent Student</u>
Freshmen (0-30 hours completed or accepted for transfer)	\$5,500	\$ 9,500
Sophomores (31-62 hours completed or accepted for transfer)	\$6,500	\$ 10,500
Juniors and Seniors (63 or more hours completed or accepted for transfer)	\$7,500	\$ 12,500

For all students, the base amounts are \$3,500 for freshmen, \$4,500 for sophomores, and \$5,500 for juniors and seniors. Whether the base amount is subsidized or unsubsidized depends on the student's EFC number. The additional amount beyond the base amount must always be unsubsidized. What does this mean? With a subsidized Stafford Loan, the government subsidizes the interest while the student is in school. Interest begins accruing on the loan only upon repayment. With an unsubsidized loan, interest begins accruing on the loan upon disbursement.

If a dependent student's parent is denied a PLUS loan, he/she may borrow the independent student amount. A letter of denial from the lender is required.

INSTRUCTIONS FOR REQUESTING A STAFFORD LOAN

- Select a loan period** Academic Year 2008-2009 (July 1, 2008 – June 30, 2009) Academic Year 2009-2010 (July 1, 2009 – June 30, 2010)
 Entire Academic Year Fall semester only Spring semester only
- Specify the amount you wish to borrow for that period of time:** \$ _____ (If you want the maximum you are eligible for, write MAX.)
 (Note: This amount may be reduced by the Financial Aid Office if it exceeds your eligibility and/or need.)

3. Select a lender. Following are the lenders normally used by Saint Louis Christian College. Stafford Loans through these lenders will be serviced through the Missouri Higher Education Loan Authority (Mohela) and guaranteed by the Missouri Department of Higher Education (MDHE). In 2008-2009 lenders will charge a 1% origination fee. Therefore, you will receive 99% of what you borrow. In 2009-2010 this fee is anticipated to drop to .5%.

Mohela Lender Code 828863-50
 U.S. Bank Lender Code 814548-50
 Commerce Bank Lender Code 813979-50
 UMB Bank Lender Code 815961-50

You are not obligated to use one of the above lenders. If you wish to choose your own lender, please write the name of the Lender, the address, and the Lender Code below. (You will need to submit a paper Master Promissory Note, which you must obtain from your chosen lender.)

4. Complete a Master Promissory Note (MPN) (unless you are a returning student with a previous loan and are using the same lender). If possible, we prefer you to complete the MPN online. If you are using a Mohela lender, go to www.mohela.com/loanconnect/slcc. Specify an amount; then select one of the listed lenders. You will be directed to the Mohela website, where you need to select "Apply Online Now." Then select "New User" and proceed through the remaining screens as instructed. If you cannot complete the MPN online, request a paper MPN from the Financial Aid Office.

5. Complete Loan Entrance Counseling if you are a first-time borrower at SLCC. This can be done in person at the SLCC Financial Aid Office or online at www.mappingyourfuture.org. Select Stafford Loan Entrance Counseling. If the loan counseling is completed satisfactorily, the Financial Aid Office will automatically receive confirmation.

Signature: _____

Date: _____