

Kankakee Community College
2009-2010 Federal Stafford Student Loan Form

OFFICE OF FINANCIAL AID
 100 College Drive • Kankakee, IL 60901-6505 • (815) 802-8550 • FAX: (815) 802-8551

Student: Complete this form through the signature and date line

Student Information			_____
Last Name First Name MI			Social Security #
Street Address			_____
City State Zip Code			KCC ID #
			State Drivers License #
			(____) _____
			Telephone Number

Will you be living with your parents during the school year? Yes No

Will you pay for child care services while you attend classes? Yes No

Please place an "X" next to your choice of a lender for your Stafford Student Loan.

	"X" Lender Name	Lender Code	Guarantor/Service
<input type="checkbox"/>	Nelnet	833669	EDFund/Nelnet
<input type="checkbox"/>	Sallie Mae Ed Trust	802218	EDFund/Sallie Mae
<input type="checkbox"/>	Wells Fargo Education Fin.'l Services	807176	EDFund/Wells Fargo

KCC allows students the option of choosing a lender not listed above. You must provide KCC with the Lender's name, phone number, address and contact person. KCC will contact the lender to determine their relationship with KCC for Stafford Loans. We will contact you if the lender chooses not to lend to KCC due to loan volume.

Other Lender Name & Address:	Other Contact Person: _____	Other Lender Phone Number: (____) ____ -- _____
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I request a total amount of Federal Stafford Student Loans not to exceed the amount I have requested on this form. I understand that the maximum eligibility of the subsidized loan will be granted first. The remainder of the loan amount requested will be an unsubsidized loan. I also understand that the amount of loan will always be distributed in two equal payments. A fall/spring loan of \$4,000 will be 50% (\$2,000) fall - once all my classes have started and 50% (\$2,000) spring - once all my classes have started. A spring only loan of \$2,000 will be 50% (\$1,000) once all my classes have started and 50% (\$1,000) after my mid-term classes have started.

\$ _____ .00 Loan Amount Requested
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- | | |
|---|---|
| <input type="checkbox"/> I am applying for a fall 2009 and spring 2010 loan only. | <input type="checkbox"/> I am applying for a fall 2009 loan only. |
| <input type="checkbox"/> I am applying for a spring 2010 and summer 2010 loan only. | <input type="checkbox"/> I am applying for a spring 2010 loan only. |
| | <input type="checkbox"/> I am applying for a summer 2010 loan only. |

By signing this form I certify I have read this 2009-2010 Federal Stafford Student Loan Form and the Borrower Certification and Authorization, as follows, and that I understand the terms and conditions of any KCC advance and/or Federal Stafford Loan.

_____	_____
Student Signature	Date

Borrower Certification and Authorizations

I declare under penalty of perjury under the laws of the United States of America that:

- 1) The information provided on the 2009-2010 Federal Stafford Student Loan Form is true, complete, and correct to the best of my knowledge and belief and is made in good faith.
- 2) Loan proceeds will be used for authorized educational costs that I incur. I will immediately repay any loan proceeds that cannot be attributed to educational costs for attendance on at least a half-time basis at Kankakee Community College (KCC).
- 3) I agree that I must repay any KCC advance and/or Federal Stafford loan though I may be less than 18 years of age when this document is signed. If I fail to make any payments when they are due, I agree to pay all charges/fees assessed by KCC and in good faith make satisfactory arrangements with the Accounting Office of KCC to repay the amount owed. At that time, I will be provided with repayment, acceleration provision, default and other repayment information.

I make the following authorizations:

- 1) I authorize KCC to certify my eligibility for loans under this 2009-2010 Federal Stafford Student Loan Form.
- 2) I authorize KCC to create an institutional advance account (if necessary) to charge the costs of my tuition, fees, books and/or other charges during the interim between applying for the loan and receiving loan funds in my student account.
- 3) I authorize KCC to transfer loan proceeds received by electronic funds transfer (EFT) to my student account at the school.
- 4) I authorize KCC to pay to the lender any refund that may be due up to the full loan amount.
- 5) I authorize KCC to issue a check to me for any remaining balance after the loan funds have been applied to any tuition, fees, books and/or other costs. I acknowledge the refund check issued by KCC may take one to three weeks to be issued and mailed.

I understand the following Borrower's Rights and Responsibilities regarding an institutional advance:

- 1) **Maximum Advance Amounts** – Each borrower is subject to a cumulative advance limit which is not to exceed the total of the direct educational expenses (tuition, fees, books, and other costs deemed appropriate by the Director of Financial Aid) for the current semester/term or the most recently attended semester/term if the student has an outstanding balance.
- 2) **Use of Advance Proceeds** – The advance proceeds must be used only for direct educational expenses incurred at KCC.
- 3) **Consequences to Me if I Should Default** – If I default on an advance, KCC will place an obligation for the entire balance of the advance on my school records. I will not be able to obtain copies of my records, including transcripts, or be able to re-enroll until I have cleared the obligation by paying the entire balance of the advance.
- 4) **Credit Bureau Notification** – Information concerning the amount of an advance and its repayment or default may be reported to one or more national credit bureau organizations.
- 5) **Effect of an Advance on My Eligibility for Other Forms of Student Aid** – I understand that, since an advance is not a need-based advance, the receipt of an advance will not eliminate or reduce eligibility for any funds that I may receive from other programs.