

Kankakee Community College
Loan Policy for Stafford Student Loans

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

1. At KCC the maximum amount a dependent student may borrow through the Federal Stafford Loan Program is \$12,000. At the freshman level (up to 30 semester hours earned toward the degree*) the total of both subsidized (Sub) and unsubsidized (Unsub) loans may not exceed \$5,500 (the Subsidized/Unsubsidized (Sub/Unsub) eligibility of \$3,500 plus the Dependant Unsubsidized (DepUnsub) eligibility of \$2,000). At the sophomore level the total of both Sub and Unsub loans may not exceed \$6,500 (Sub/Unsub eligibility of \$4,500 plus the DepUnsub eligibility of \$2,000). A student may only be a freshman or sophomore at KCC. Loan maximums include previous loans at other institutions.
2. At KCC the maximum loan amount an independent student (and dependent students whose parents have been denied a PLUS loan) may borrow is \$20,000. Total loans at the freshman level (up to 30 semester hours earned toward the degree*) may not exceed \$9,500 (Sub/Unsub eligibility of \$3,500 plus the Additional Unsubsidized (Add'l Unsub) eligibility of \$6,000). Total Loans at the sophomore level may not exceed \$10,500 (the Sub/Unsub eligibility of \$4,500 plus the Add'l Unsub eligibility of \$6,000). A student may only be a freshman or sophomore at KCC. Loan maximums include previous loans at other institutions.
3. Student borrowers attending less than full time will have their academic year loan maximums prorated according to the following table:

Academic Level	Type of Loan	Fall/Spring Academic Load			
		Full-Time	3/4-Time	1/2-Time	<1/2-Time
Freshman	Sub or Unsub	\$3,500	\$2,625	\$1,750	\$0
	Dependant Unsub	\$2,000	\$1,500	\$1,000	\$0
	Add'l Unsub	\$6,000**	\$4,500**	\$3,000**	\$0
Sophomore	Sub or Unsub	\$4,500	\$3,375	\$2,250	\$0
	Dependant Unsub	\$2,000	\$1,500	\$1,000	\$0
	Add'l Unsub	\$6,000**	\$4,500**	\$3,000**	\$0

* Health Career Programs have a different definition of “freshman” hours. Make an appointment to speak with a financial aid administrator to plan your borrowing.

** Add'l Unsub loans are available to independent students and dependent students whose parents have been denied a PLUS loan. See items 1 and 2 above.

4. Maximums for loans processed for periods of enrollment less than a full academic year (fall and spring) will be prorated based on the following schedule: fall only – 50%, Spring only – 50%, spring & summer only – 75%, and summer only – 25%.
5. Loan funds for first time borrowers at KCC will be held until at least 30 days after the first day of classes.
6. The amount of each loan will always be distributed in two equal payments. For Example: a fall/spring loan of \$4,000 will be disbursed 50% fall, once all the student’s classes have started, \$2,000 and 50% spring, once all the student’s classes have started \$2,000 OR a spring only loan of \$2,000 will be disbursed 50% once all the student’s classes have started and 50% after mid-term classes have started.
7. If you believe that your circumstances warrant a modification to any of the above policies, except number 5 which cannot be appealed, you may submit a specific request in writing, including a complete explanation of your circumstances and documentation (if appropriate), to the Director of Financial Aid.