

## Brazosport College Loan Policy

Brazosport College encourages students to borrow responsibly and to utilize the various resources that promote skills on budgeting, debt management, and managing repayment. The College is committed to helping students successfully complete their respective degree/certificate program while educating them about the importance of minimizing student loan debt. Such a commitment is vital to meeting our mission: to improve the quality of life for citizens of our service area by providing academic transfer programs, job skills, training and cultural enrichment in an efficient and cost effective manner.

1. Brazosport College participates in the William D. Ford Federal Direct Loan Program. The college does not participate in the Parent (PLUS) Loan Program. While attending Brazosport College, qualifying students may borrow the following amounts:

Freshman (0-30 earned credit hours) - \$3,500

Sophomore (31-60 earned credit hours) - \$4,500

Students enrolled in the Bachelor of Applied Technology Program:

Junior (61-90 earned credit hours) - \$5,500

Senior (over 90 earned credit hours) - \$5,500

2. Students may be eligible for additional unsubsidized loans. To determine if you qualify, you must request a separate application. These funds are awarded on a case by case basis; an interview with a financial aid officer may be required.
3. Borrowers must meet all eligibility requirements established by the Department of Education, as well as, the Satisfactory Academic Progress Policy (SAP) established by Brazosport College. The student's financial aid file must be accurate and complete prior to being awarded a student loan.
4. Borrowers must be enrolled at least half-time (6 credit hours) each semester and be working towards a degree or certificate.
5. Borrowers must have up to date information with the Registrar's office in order to have a loan processed.
6. Transfer students who wish to borrow must submit all academic transcripts to the Financial Aid Office from all prior schools attended, as well as, meet SAP requirements.
7. The priority deadline for loan applications to be processed in time for payment each semester is June 1<sup>st</sup> for Fall, November 1<sup>st</sup> for Spring and April 1<sup>st</sup> for Summer. However, applications are still accepted year round but are only processed on the second Monday of each month.
8. Loans processed prior to the first day of late registration will be available to students for charges of tuition, fees and books. The remainder will then be released to the student 30 days after the first day of class as published on <http://www.brazosport.edu/financialaid>.

9. All new borrowers must complete on-campus loan entrance counseling and must electronically sign a Master Promissory Note (MPN) before funds will be released. Repeat borrowers will be
10. required to complete online entrance counseling before funds will be released.
11. The Financial Aid Office reserves the right to refuse to originate a direct loan or may certify such a loan for a reduced amount. Such decisions are made only on a case-by-case basis and are not part of a pattern or practice that denies access to loans because of a borrower's race, gender, religion, national origin, age, disability status or income. The school will notify the borrower in writing of the reason for the decision in such cases and will keep documentation supporting the decision on file.
12. New direct loan statutory requirements limits a first-time borrower's eligibility for direct subsidized loans to a period not to exceed 150 percent of the length of the borrower's educational program.
13. All borrowers MUST complete student loan exit counseling at the end of each loan period, as well as, shortly before they completely withdraw, graduate, or drop below half-time status. If student loan counseling is not completed, a hold will be placed on the borrower's record and the student will not be able to re-enroll, obtain transcripts, or graduate until exit counseling is complete.
14. All borrowers must notify the Financial Aid Office prior to withdrawing from any or all classes as such change may affect a student's financial aid eligibility. If a student does not meet Brazosport Colleges SAP policy, financial literacy will be suggested.
15. Any variations of this policy may be appealed to the Financial Aid Committee.

Web-site resources to promote skills on budgeting, debt management, and managing repayment:

[www.studentloans.gov](http://www.studentloans.gov)

[www.nslds.ed.gov](http://www.nslds.ed.gov)

[www.aie.org/college](http://www.aie.org/college)

[www.tqslc.org/borrowers/index.cfm](http://www.tqslc.org/borrowers/index.cfm)

### Brazosport College Federal Direct Loan Application Process

1. The student must have a complete financial aid file, including FAFSA, transcripts and all required forms.
2. The Student must complete and submit the *Request for Federal Direct Loans*, as well as a signed copy of this loan policy.
3. The Financial Aid Office certifies the request and notifies the student.
4. The student must complete entrance counseling.
5. The student completes the Master Promissory Note electronically and submits it to the Department of Education.
6. The Department of Education processes the application and sends the funds to Brazosport College.
7. Funds are then made available to the student according to the current disbursement schedule.

I have read and understand that I must comply with the above guidelines in order to receive loans at Brazosport College.

Signature: \_\_\_\_\_ SS#: \_\_\_\_\_ Date: \_\_\_\_\_