



Federal Direct Student Loan Data Sheet FY21 Cohort Default Rate 0%

Personal Information:

Student's Full Legal Name: _____

Cell Phone Number: _____ Other Phone Number: _____

Date of Birth (mm/dd/yyyy): _____

Current Degree Program: _____

Have you attended another college for FA 24 [] SP 25 [] SU 25 []

When do you plan to graduate or transfer from Three Rivers College? (mm/yyyy): _____

Loan Period:

When possible, it is to your benefit to apply for the full year (fall & spring term).

[] Fall & Spring [] Fall Only [] Spring Only [] Spring & Summer [] Summer Only

Anticipated credit hours enrolled for each semester: _____ Fall _____ Spring _____ Summer

We recommend that you always borrow responsibly. We will always process subsidized loans first. If you do not qualify for a subsidized loan, we will automatically process an unsubsidized loan unless box is checked below.

Requested Loan Amount: \$_____

[] I do not wish to borrow unsubsidized loans. (We will only process what you are eligible for in subsidized loans.)

Annual Maximum Loan Limits

*The total amounts listed above reflect the annual maximum loan limit. (This includes FA 24, SP 25, & SU 25)

Table with columns: # Of Credit Hours Completed, Dependent Student (Subsidized, Unsubsidized, Total*), Independent Student (Subsidized, Unsubsidized, Total*). Rows for 0-29 credit hours and 30 or more hours.

Certifications and Signature:

- I have completed the online Master Promissory Note and Entrance Counseling for TRC at studentaid.gov. (First-time Loan Borrowers)
A TRC employee will make a copy of your valid Government- Issued Photo ID to be turned in with your Loan Paperwork.

I certify that I have read and understand the Loan Checklist and I have completed all requirements indicated on the Loan Checklist and this Student Loan Data Sheet. I understand the processing of this loan may take as long as 20 business days. I understand this loan MUST BE REPAID.

Student Signature: _____ Date: _____ Three

Rivers College is an equal opportunity institution that commits itself to the policy that there will be no unlawful discrimination against any person because of race, color, gender, sexual orientation, religion, age, disability, or national origin.



STUDENT LOAN CHECKLIST

- _____ Complete the 2024-2025 Free Application for Federal Student Aid (FAFSA) at www.studentaid.gov. This application will be used for the Fall 2024, Spring 2025, and Summer 2025 terms.
- _____ Complete your Financial Aid file (this includes verification forms, high school transcripts, college transcripts, etc.) ***Loan will not be processed until file is complete.**
- _____ Complete and sign the **Loan Agreement for Subsidized/Unsubsidized (MPN)** at www.studentaid.gov. This is the actual legal document you must sign that is a contract stating that you will repay your student loan. **(First-time Loan Borrowers)**
- _____ Ensure the **Undergraduate Entrance Counseling** at www.studentaid.gov is completed for Three Rivers College. First-time loan borrowers must complete this requirement before your loan will be processed. This provides you with comprehensive information on your loan, repayment options, and your rights and responsibilities as a borrower. **(First-time Loan Borrowers)**
- _____ Provide the Office of Financial Aid with a copy of your valid Government Issued Photo ID.

If you have borrowed through the Federal Direct Loan Program for the 2024-2025 academic year, your award notification, and the Direct Loan Disclosure Statement (emailed or mailed to you from the U.S. Department of Education) will serve as notice of the amount, anticipated disbursement date, and type of loan borrowed.



Loan Counseling Recap

- You must abide by the requirements set forth in your Master Promissory Note.
- The interest rate for subsidized and unsubsidized loans is capped at **8.25%** with a processing fee.
- **All student loans will be disbursed into multiple disbursements. You must be registered in at least 6-credit hours in your degree program at time of disbursement.**
- You must repay your student loan, including all accrued or capitalized interest, as well as any fees that you have incurred.
- There are many repayment plans to choose from and one should be right for you. If you are having difficulties making your payments, the first thing you should do is contact your loan servicer. To find out who services your loan, log-in with your FSA ID at www.studentaid.gov.
- **Consequences of not paying on your loans in a timely manner:**
 - **Lower Credit Score**
 - Each time you are delinquent on a payment to a creditor, it is reported to at least one credit bureau, which lowers your credit score, called a FICO score. Lower credit scores limit your ability to obtain auto loans, mortgages, and credit cards with favorable terms.
 - **No Access to More Federal Aid if You Need It**
 - If you default on a federal student loan, you will lose eligibility to receive additional federal student aid, as well as eligibility for loan deferments, forbearances, and your choice of repayment plans.
 - **Additional Costs**
 - Your loans may be turned over to a collection agency and you will have to pay additional charges, late fees, and collection costs.
 - **Loss of Professional Licenses**
 - If you have a professional license or certificate, the issuing agency may revoke it if you default on a federal student loan.
 - **Demand for Immediate Repayment**
 - When your loan goes into default, we may require you to immediately repay the entire unpaid amount of your loan. This is called "acceleration."
 - **Tax Refund and Federal Benefits Offsets**
 - The Department of Education (ED) can work with the Internal Revenue Service (IRS) and state agencies to withhold your federal and/or state tax refunds to repay your defaulted federal student loans for as long as it takes to pay off your debt. It can also withhold other federal aid such as Social Security.
 - **Wage Garnishments**
 - ED can have money withheld directly from your paycheck to repay your federal student loans. This is known as wage garnishment.
- Federal regulations require all Federal Direct Loan Borrowers to complete Student Loan Exit Counseling. Exit Loan Counseling should be completed by the Federal Direct Loan Borrowers upon leaving the institution. Students who withdraw or drop below half-time status are still required to fulfill the Exit Counseling requirement. Three Rivers College receives electronic notification once you have successfully completed your Exit Counseling Session at www.studentaid.gov.
- Before you withdraw from classes, contact the Office of Financial Aid. You must maintain good academic standing and meet all Satisfactory Academic Progress guidelines. (Policy is available at <https://trcc.edu/wp-content/uploads/SR2760.pdf>)
- If you borrow the annual max limit in Fall/Spring, you will **not** have remaining loan funds for summer.