

## Pre-Loan Certification Form 2009 - 2010

Our records indicate you are interested in applying for a Subsidized or Unsubsidized Federal Stafford Loan, or a Federal Parent Loan (PLUS). Before your loan can be processed by the Financial Aid Office, you must read the following statements, **sign and return the white copy to the KVCC Financial Aid Office. Keep the yellow copy for your records.**

Student \_\_\_\_\_ Valley ID # V \_\_\_\_\_ Date of Birth \_\_\_\_\_

1. **I realize I must access my KVCC VIP account to accept, reduce, or decline my student loan offer, in addition to choosing a lender.**
2. **I realize it is my responsibility to have a signed Master Promissory Note (MPN) with my lender or servicing agent. Without a signed MPN I understand my lender will not release my loan proceeds.**
3. I realize my first Federal Stafford Loan (subsidized/unsubsidized) and/or Federal PLUS Loan disbursement will not be made until after the drop/add deadline date for the semester. The earliest my loan proceeds will be available to me is on the initial credit balance release day. This date is published in the class schedule. After this date, credit balances will be processed weekly.
4. I realize a loan must be repaid. (Regardless if I am displeased with my program of study, do not graduate, or cannot find a job).
5. I realize there are significant consequences if I fail to repay my student loan as promised.
6. I realize if I'm eligible for the Unsubsidized Federal Stafford Loan, I am required to make interest payments while in school by either making monthly payments, making quarterly payments, or requesting interest to be capitalized.
7. I realize my Federal Stafford Loan will be applied directly to my student account.
8. I realize I must be registered for a minimum of 6 credit hours and attend class to have my Federal Stafford Loan or Federal PLUS Loan proceeds applied to my student account.
9. I realize if I drop below half-time (6 credit hours), my loan proceeds will not be applied to my student account, and any future disbursements will be voided.
10. I realize my lender and guaranty agency will be notified once I drop below half-time.
11. I realize my tuition must be paid prior to my receiving my loan check. Assuming all my loan requirements have been satisfied, the Financial Aid Office will place a financial aid hold on my account to hold classes prior to the early registration tuition due date. **This will not be done during the final registration and drop/add period.** I realize I am responsible for any outstanding charges on my account owed to KVCC.
12. I realize, according to federal regulations, my lender must issue my Federal Stafford Loan or Federal PLUS Loan proceeds in two disbursements. The second loan disbursement will not be issued until the mid-point of the loan period.
13. I realize if I was granted a Federal PLUS Loan, the funds will be applied directly to my student account. All credit balance refunds will be issued to the student not the parent. The borrower of the PLUS Loan can request in writing, to have refunds made in their name and mailed to the address on the PLUS MPN.
14. I understand my rights and responsibilities as a loan recipient.
15. I realize I must complete Entrance Loan Counseling before my Federal Stafford Loan is certified.
16. I realize Exit Loan Counseling is required of all Federal Stafford Loan borrowers prior to leaving KVCC.
17. I realize if I am applying for a loan in my last semester of attendance at KVCC, the amount of my loan request may need to be prorated (reduced).
18. I realize I must notify the Financial Aid Office if I am receiving VA educational benefits under Chapter 30 of the Montgomery GI Bill.
19. I realize I may contact the Office of the Ombudsman at the U.S. Department of Education (1-877-557-2575 or <http://sfahelp.ed.gov> or <http://ombudsman.ed.gov>) if I have any concerns regarding my student loan.
20. I realize if a change in my financial aid package creates an over-award, KVCC may reduce my loan eligibility to eliminate the over-award. To eliminate the over-award any pending disbursements may be reduced or if the loan is fully disbursed, the proceeds from the new award may be used to refund loans.

My signature certifies that I have read and understand the above statements regarding my interest in applying for a Federal Stafford Loan (Subsidized or Unsubsidized) or a Federal Parent Loan (PLUS).

**Student Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

**Kalamazoo Valley Community College**  
 Financial Aid Office — Texas Township Campus — Room 4530 — 6767 West O Avenue  
 P.O. Box 4070 — Kalamazoo, MI 49003-4070 — Phone: 269-488-4340 — Fax: 269-488-4120  
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