

Santa Rosa Junior College
Financial Aid Office
Worksheet for Student Borrowers 2008-2009

Dear Potential Student Borrower:

The Santa Rosa Junior College Financial Aid office is dedicated to student success. Often, students need to borrow money to help with school related expenses. Typically, a student who needs to borrow money to get through school is making a good investment for the future. However, many students enter into debt without a clear picture of how it will affect them in the future. We hope that the following Worksheet for Student Borrowers will assist students with borrowing responsibly.

If you need assistance completing this worksheet, please attend a Workshop for Responsible Borrowing. These workshops are held most Mondays from 1:00 pm to 2:00 pm and Wednesdays from 5:30 pm to 6:30 pm in Plover Hall, near the Financial Aid office.

Filling out the section below will help you understand and complete the Federal Stafford Loan Request Form and Disclosure on the following pages. Return this completed Worksheet and Stafford Loan Request form to the SRJC Financial Aid Office, Plover Hall, 1501 Mendocino Avenue, Santa Rosa, CA 95401, FAX: 707-527-4499, Phone: 707-527-4471

Name: _____ Date: _____

Social Security Number: _____

1. The educational goal/program I am enrolled in at SRJC is: _____
2. The career goal/type of work I plan to do after completing my educational goal is: _____

3. The month and year I expect to complete my educational goal are: _____
4. I have developed a Long-Term Student Educational Plan. Yes _____ No _____
(We strongly recommend that you meet with a financial aid counselor to develop a Long-Term Student Educational Plan for your goal.)
5. I currently owe \$ _____ in student loans.
6. I plan to borrow \$ _____ this academic year (Fall 2008 and Spring 2009).
7. After this year I expect I will need to borrow \$ _____ to complete my goal.
8. I expect my total student loan debt to be \$ _____ upon completing my educational goal.
9. I expect my starting salary will be \$ _____ after I complete my goal.
Starting salary information may be found at:
<http://www.collegegrad.com/salaries/salaries.shtml> or
<http://www.studentsreview.com/salary-by-major.php>
10. My approximate loan payment will be \$ _____ per month for _____ years.
A loan repayment calculator may be found at <http://www.finaid.org/calculators/loanpayments.phtml>.

Loan Disclosure and Terms

Students: Monday, March 16, 2009, is the application deadline for 2008-09 loans.

We will determine your academic year for maximum loan eligibility. This is set according to the school's standards for the time normally required to complete your program.

We evaluate each loan request on a case by case basis. If you are enrolled in a program that has extraordinary costs or you are purchasing a computer, you may have your budget adjusted by making a written request and attaching appropriate documentation.

We can honor no more than **two loan request forms** per student per academic year.

- **The college must limit loan defaults to avoid losing all federal financial aid programs. For this reason, we often decline loan requests to higher risk students. Therefore, your loan request may be *denied* or *reduced* if you:**

- √ Have an undeclared major or undecided educational goal.
- √ Are not enrolled in a Title IV eligible program of study (16 or more units in length).
- √ Are not making steady progress in a degree, certificate or transfer program.
- √ Are not currently making satisfactory academic progress.
- √ Have already borrowed to a maximum appropriate for SRJC programs
(We suggest \$17,000 - including student loan debt from other colleges).
- √ Appear to be or have been in default or delinquent on financial obligations.
- √ An incomplete or missing Worksheet for Student Borrowers.

Obligations and Responsibilities of Student Borrowers.

- √ Federal Loans are not grants. I must repay this debt.
 - √ I understand that the interest rate is fixed at 6.8%.
 - √ I understand that a 1% origination fee will be deducted from each check.
 - √ Interest on **Subsidized** Loans is paid by the taxpayers while I am in college. I must be enrolled in and complete at least six units (half time) each semester.
 - √ I must pay the interest on **Unsubsidized** Loans while I am in college, or I may have it added to the principal (this increases the amount I must repay).
 - √ I must begin repaying the loan **six months** after I graduate, withdraw, or drop below half time status.
 - √ If I **do not pass** at least six units each semester with a 2.0 GPA, I will **lose loan eligibility** for the following semester and my remaining loan disbursements will be canceled.
 - √ **I may be required to complete** a loan workshop before my check is sent to me.
 - √ I do not have a **disability** that will prevent me from obtaining gainful employment in my program of study.
 - √ I do not have a **criminal conviction** that will prevent me from obtaining gainful employment in my program of study.
 - √ My awards cannot exceed my cost of attendance (budget). If additional grants or scholarships are added after a loan has been approved, my loan amounts will be reduced to accommodate the new awards (for example: EOPS grants and vouchers, Doyle or SRJC Foundation scholarships, etc.).
- **Please sign below; your request WILL NOT be processed without your signature.**
I have read and understand all of the above statements.

Student's signature: _____ Date: _____

2008-2009 Federal Stafford Loan Request Form and Disclosure

IF YOU ARE NOT INTERESTED IN A LOAN, PLEASE DISCARD THIS FORM

**WE WILL NOTIFY YOU BY MAIL
REGARDING YOUR ELIGIBILITY FOR A LOAN.**

Name: _____
(Last, first, middle initial) *Please Print*

Social Security Number: _____ Driver's License Number: _____ State _____

Current Address: _____
(Street, Apt.#)

(City, State, Zip)

(Telephone Number)

Complete the following:

1. Have you applied for Federal Financial Aid for 2008-2009? YES NO

(If you answered **NO**, you must apply before your loan request can be processed.)

2. I am requesting a loan for:

Fall/Spring 2008-2009 Fall 2008 only Spring 2009 only

Loan Maximums:	Dependent	Independent
Freshman level student (0-29 units completed in program)	up to \$3,500	up to \$7,500*
Sophomore level student (30+ units completed in program)	up to \$4,500	up to \$8,500*
*Includes \$4,000 additional unsubsidized amount		

3. How much do you wish to borrow? \$ _____
(We will calculate how much you are eligible to borrow. Requests for less than \$200 in subsidized loans cannot be processed.)

4. Do you want to borrow an unsubsidized loan? YES NO
(Unsubsidized means you are responsible for paying the interest while in school.)

5. Have you or will you apply for scholarships in 2008/2009? YES NO

6. Will you receive other resources (other than financial aid) to cover your books and supplies? YES NO
If yes, what resources? _____

7. a. Have you been awarded Federal Work Study (FWS) to work on campus? ** YES NO
 DO NOT KNOW

If you answered **YES** or **DO NOT KNOW** to question 7a, answer questions 7b and 7c.

If you answered **NO** to question 7a, skip to question 8.

b. Do you accept your 2008-09 FWS award to work on campus? YES NO

c. Do you decline your 2008-09 FWS award to work on campus? YES NO

8. Will you be earning wages under the CalWORKs work study program? YES NO

9. When will you complete your program or graduate from **SRJC**?
 Dec. 19, 2008 May 23, 2009 Dec. 18, 2009 Other? _____

****NOTE:** *If you accept a Federal Work Study award, that award is part of your financial aid package and it is factored into your loan eligibility. We encourage you to work on campus rather than borrowing, if at all possible.*

<i>OFFICE USE ONLY</i>	APPROVED _____	PENDING _____
LOAN CODE _____	SUBAMT _____	DENIED _____
DEP. STATUS _____	UNSUBAMT _____	WRKSHP _____
REQ# _____	EST. FEES _____	DATE _____