



2020-2021 New Student Loan Borrower Application Packet

First-time borrowers and students who have not borrowed a student loan at Joliet Junior College in the last two years must complete a *New Student Loan Borrower Application Packet*.

MUST HAVE COMPLETED PRIOR TO SUBMITTING YOUR APPLICATION PACKET:

- Complete the 2020-2021 FAFSA at www.studentaid.gov
- Submit all required documents to the Office of Financial Aid. Required documents are listed on *Financial Aid Self-Service*.
- Confirm receipt of Financial Aid Award Notification. Award notifications are emailed to your JJC email account and award details can be viewed on *Financial Aid Self-Service*.
- MUST be enrolled in 6+ financial aid eligible credit hours for the fall and/or spring semester(s).
- Complete **Entrance Counseling**
 - Visit www.studentaid.gov and log in using your FSA ID
 - Click *Complete Loan Counseling* and click *START*
- Complete **Master Promissory Note (MPN)**
 - Visit www.studentaid.gov and log in using your FSA ID
 - Click *Complete Loan Agreement (Master Promissory Note)* and click *START*
- Submit this **completed** packet, which includes the *New Student Loan Borrower Presentation & Assessment*, *Loan Budget Worksheet*, and *Student Loan Request Form*, to the financial aid office (finaid@jjc.edu).

Failure to complete any of the items listed above will delay the processing of your loan.

Main Campus
Financial Aid/Veterans Office
1215 Houbolt Road
Joliet, Illinois 60431

Romeoville Campus
Financial Aid/Veterans Office
1125 West Romeo Road
Romeoville, Illinois 60446

Phone: (815) 280-2528 Fax: (815) 280-2547 Email: finaid@jjc.edu Website & Chat: jjc.edu/financialaid



2020-2021 New Student Loan Borrower Presentation & Assessment

INSTRUCTIONS:

1. View the **New Student Loan Borrower Presentation** at bit.ly/2021Loan. (case sensitive) Log in with your JJC credentials.
2. Throughout the presentation you will be provided with parts of your **6-digit Loan Access Code**. Record them below. Your loan will not be processed if your Loan Access Code is not correct.

LOAN ACCESS CODE: ____ - ____ - ____ - ____ - ____ - ____

3. Complete the **Student Loan Assessment** below. Your loan will not be processed and you will be asked to re-watch the presentation, and re-test, if you do not score 70% or higher. You can find a pdf copy of the presentation at: bit.ly/2021LoanHelp (case sensitive)

How many credit hours should you be enrolled in to maintain eligibility for Federal Student loans?

- At least 3 credit hours At least 9 credit hours
 At least 6 credit hours At least 12 credit hours

\$ 57,500 is the aggregate limit for independent undergraduate students.

- True
 False

Where do you go to find out that your loans have been awarded?

- Financial Aid Self-Service
 Call the Financial Aid Office
 Don't have to look, just wait until class(es) begin

When will funds be disbursed (moved onto your student account)?

- 30 days before the beginning of the semester 3 days after the beginning of the semester
 30 days after the beginning of the semester 3 days before the beginning of the semester

Instructors are required to report students who are not participating/attending within the first 10 days of class.

- True
 False

Changes to your course schedule may affect your student loan.

- True
 False

What will happen if I withdraw, fail, or do not attend classes?

- Return of Title IV calculation Loan repayment begins immediately
 Student keeps all Financial aid funds No calculation will be completed

There is a 6 month grace period to begin repayment of federal student loans.

- True
 False

You can go into default after how many days of non-payment?

- 120 270 150
 170 100 30

You must maintain Satisfactory Academic Progress to be eligible for a student loan.

- True
 False

4. Sign and Date:

Student Signature _____

Date _____



Name: _____ JJC Student ID: _____

This worksheet must be completed. Information provided will be used to assist you in determining loan amount needed and helping you maintain a balanced budget.

Helpful Tips

Academic Expenses	Fall 2020	Spring 2021
Tuition & Fees	\$	\$
Books & Supplies	\$	\$
Additional Expenses Ex: laptop, rent, meal plan...		
1.	\$	\$
2.	\$	\$
3.	\$	\$
Total Academic Expenses	\$	\$

Tuition & Fees

Log in to [My JJC](#).
Choose Self-Service Menu → Pay Bill & View Financial Aid → Financial Aid Self Service → Student Finance Account Summary → Select Semester
Click *Charges* to expand detailed breakdown.

Books & Supplies

Estimate or visit www.jjc.edu/bookstore to search course materials

Additional Expenses

Ex: Rent (\$500 x 5 months) = \$ 2,500 per semester

Financial Aid Award(s)	Fall 2020	Spring 2021
Pell Grant	\$	\$
IL Monetary Award Program (MAP)	\$	\$
SEOG	\$	\$
Work Study	\$	\$
Scholarships/Sponsorships	\$	\$
Veteran Benefits	\$	\$
Other:	\$	\$
Total Financial Aid Award(s)	\$	\$

Financial Aid Award(s)

Log in to [My JJC](#).
Choose Self-Service Menu → Pay Bill & View Financial Aid → Financial Aid Self Service → Student Finance Account Summary → Select Semester

Click *Financial Aid* to expand detailed breakdown.

Anticipated Aid will show accurate amounts based on your enrollment

Unmet Need	Fall 2020	Spring 2021
Total Academic Expenses	\$	\$
Subtract Total Financial Aid Award(s)	\$	\$
Loan Amount Request →	\$	\$

Calculating Unmet Need

Academic Expenses
- Financial Aid Award(s)
= Loan Amount Request

Origination Fee 1.059%

For assistance with the loan budget worksheet, contact us at:

Email: finaid@jjc.edu

Main Campus Line: 815-280-2528

During COVID-19 campus closure: 815-828-4340



2020-2021
Student Loan Request Form

Name _____

JJC Student ID _____

Address _____

City _____

State _____

(____)____--____
Telephone Number

Loan Amount Requested \$ _____

For which semester(s) are you requesting the loan funds? Check one.

- Full Year (Fall/Spring) Fall Only Spring Only

Check each box to acknowledge that you have read and understand each item.

- I understand that my loans may include an unsubsidized amount, which I will be charged interest on from the date of disbursement, while I am in school. If I do not want the unsubsidized amount, I may decline it or reduce the amount with a form that I fill out at the financial aid office
- Student loans are borrowed money that must be repaid, and used for educational purposes only.
- I understand I must have an eligible major, and be enrolled/attending in a minimum of 6 credit hours that apply towards my major.
- Student loans cannot cover NA, CPR, T1, LLC or "G" credits, or non-credit classes.
- I realize that withdrawing and/or NOT attending/participating in my classes may affect my eligibility for student loans, and as a result I would be responsible for any outstanding balance that is owed to JJC.
- Maximum eligibility is based upon enrollment, student budget, EFC, and annual limits.
- I understand that I must meet the Financial Aid Satisfactory Academic Progress (SAP) Policy. Students placed on Termination or Maximum Time Frame due to not meeting SAP requirements will be responsible for the current or future semester balance.
- Students must notify their student loan servicer when they graduate, withdraw from school, drop below half-time status, change their name, address or transfer to another school. Students can log in to www.studentaid.gov to get their student loan servicer contact information.
- I authorize JJC to award and accept this loan on my behalf.

Student Signature _____

Date _____

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