



Summer 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* (my.jjc.edu)
- 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 summer semester. This is comprised of total enrollment for all summer sessions.
- Visit www.studentaid.gov and log in using your FSA ID
 - **Complete Entrance Counseling** – Click *Complete Loan Entrance Counseling*
 - **Complete Master Promissory Note (MPN)** – Click *Complete a Loan Agreement*
- 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 by uploading them at my.jjc.edu/fa

What's Next?

Loan Award - View loan award details on *Financial Aid Self-Service*. Please allow 5 to 7 business days after submitting loan application to see loan award. Funds will be available for books/supplies/meal plan purchase(s) when the comment, *MASTER PROMISSORY NOTE IS INCOMPLETE OR LOAN ORIGINATION NOT ACCEPTED* no longer appears next to your loan.

Loan Disbursement - Summer disbursements will occur in mid-July. Refunds are processed within 14 days of the date a credit balance is created. A hold will be placed on your classes to prevent them from being dropped for non-payment. Please check *Financial Aid Self Service* for updates.

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

Please be aware that a student may not have eligibility to borrow any loans in the summer due to using total annual loan eligibility in the Fall/Spring semesters.

Upload completed form and supporting documentation at: my.jjc.edu/fa.

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

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

Phone: (815) 280-2528

Fax: (815) 280-2547

Email: finaid@jjc.edu

Secure Document Upload: my.jjc.edu/fa



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. 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	Summer 2021
Tuition & Fees	\$
Books & Supplies	\$
Additional: 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 3 months) =
\$ 1,500 per semester

Financial Aid Award(s)	Summer 2021
Pell Grant	\$
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	Summer 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: 1.057%

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

Email: finaid@jjc.edu

Phone: 815-280-2528



Name _____

JJC Student ID _____

Address _____ City _____ State _____

Telephone Number _____

Loan Amount Requested \$ _____

Have you attended any other colleges/universities in the 2020/2021 academic year? YES NO

If yes, list school and semester(s) attended _____

If yes, have you submitted college transcripts to the Academic Credentials Office? YES NO

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 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.

Typed Signatures are NOT acceptable.

Student Signature _____

Date _____

Upload completed form and supporting documentation at: my.jjc.edu/fa.

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