



## Prior Default Budget Worksheet

**Student Name:** \_\_\_\_\_ **Student ID:** \_\_\_\_\_

As a student with a prior default on your record you are considered a "High Risk Borrower" at UCC. In order to be considered for future educational loans at UCC, we must have clarification regarding your academic plans.

**You must submit the following documents to the Financial Aid Office:**

- ✓ A term-by-term planner completed and signed by an Advisor in UCC Advising and Career Service Center
- ✓ Attach a letter of explanation including the following information:
  - Explanation of the circumstances regarding your default and what has changed to prevent future problems.
  - Your educational goal at UCC with estimated completion date of: \_\_\_\_\_/\_\_\_\_\_/\_\_\_\_\_
  - Your estimated total loan debt at the completion of your goal at UCC: \$ \_\_\_\_\_
  - Estimated monthly loan payment for your total projected loan debt \$ \_\_\_\_\_  
Total Cumulative Payments \$ \_\_\_\_\_ for life of the loan.  
**Found at:** <http://www.finaid.org/calculators/loanpayments.phtml>
  - Estimated entry level income in your field of study
  - How you intend to repay loans upon leaving school based on that projected income, allowing for living expenses
- ✓ Budget – attach  
**Found at:** <http://www.direct.ed.gov/BudgetCalc/budget.html>
- ✓ You must also submit an evaluation of all prior credits from other institutions you have attended. Please complete and return this form, and submit all required documentation.
- ✓ Official grade transcripts from all previous colleges are required. These are to be sent directly to UCC's Admissions office.

I have attended these colleges prior to UCC:

Date official transcript requested:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

I have earned a Bachelor's Degree (or higher): [ ] Yes [ ] No

Signature \_\_\_\_\_ Date \_\_\_\_\_