



4 Steps to Request a Student Loan Certification

1. Complete FAFSA

www.fafsa.ed.gov

2. Complete a TCL Loan Application
(Attached)

3. Sign a Master Promissory

www.studentloans.gov

4. Complete Online Entrance Counseling

www.studentloans.gov

APPLICATIONS RECEIVED AFTER THE DEADLINE WILL NOT BE CERTIFIED FOR THE CURRENT SEMESTER.

All Steps must be complete and submitted to the Financial Aid office by the deadlines listed below below:

Fall 2012 SEMESTER- FAFSA Submissions June 1, 2012.

File, MPN and Entrance Counseling completion, June 29, 2012

Students requesting student loan funds for the academic year and/or any academic term must confirm their interest in receiving a student loan by completing this attached application/certification request form by the deadlines provided in this document and posted to the TCL Web Site each semester.

All information and submissions are due no later than June 29, 2012 for Fall 2012 Semester.

PLEASE READ THIS INFORMATION CAREFULLY, It is important that you understand these requirements.

Students must sign the attached application and check the box indicating that their address and phone number has been checked on their Web Advisor Account. It is imperative that you complete the application, fully including checking the address box and signing the student loan application request.

Failure to complete the two steps outlined above or any portion of the instructions provided below, by the deadline, will be considered an incomplete certification request and will not be processed for the academic term or year requested. No additional action is the responsibility of or will occur from the Financial Aid office to secure or complete the information that is incomplete or missing.

Students may choose subsidized loan or unsubsidized loan funds or both. Students that have not selected unsubsidized loan funds but are later determined to be ineligible for subsidized loan funds will not have an unsubsidized loan funds processed for the term.

- Loans are listed on your Web Advisor account as accepted but not certified to the Department of Education until all processes are complete as listed on the cover and outlined in this document.
 - Loan certification request where all steps are not completed or the request was not received by the deadline will not be certified for the current semester.
 - All hours of enrollment must count toward the student's diploma, certificate, or degree program at TCL.
- Attendance in all classes is important and will be verified by faculty during the first ten (10) days of class. Adjustments will be made by the Financial Aid office when the attendance verification of your classes is complete.
 - All verifications and financial aid adjustments will occur on the seventeenth (17th) days of class. Until the seventeenth (17th) day of class, all financial aid, including student loan funds that are awarded are considered tentative and are subject to adjustment.
 - Once Financial Aid has completed all adjustments to your account, on the seventeenth (17th) day of class and the final adjustments are completed, the Business Office will begin processing student loan refunds. Loan funds will be sent out fourteen days (14) after the last day of attendance verification and Financial Aid certification.
 - In many cases the student loans will be mailed out on the thirty-first (31st) day of class

- Student loan refunds will be mailed for all students that have began class in at least six (6) credit hours.
- Students that will not start six (6) hours until later in the semester due to mini-mester class schedules will be reimbursed according to the schedule for the mini-mester when the student meets the six (6) hour of class time requirement.

Students that are new borrowers will need to meet the thirty (30) day hold requirement for new student loan borrower when the first day of class and they are attending classes that are at least six (6) credit hours.

You must be registered at least 6 credit hours at TCL for the term that the loan funds are being requested. Students that fail to attend all classes they are registered for may lose eligibility of loan funds. In addition, students that drop classes before completing 60% of the academic term may be required to immediately repay all or part of the loan received. This is a federal regulation that cannot be reversed regardless of the reason you are withdrawing. Make sure you speak to a financial aid counselor before withdrawing from all of your classes.

- Students that have withdrawn from all courses or dropped below six (6) credit hours in the academic term will have the next student loan certification canceled and no further loans will be certified in the current academic year.
- Entrance Counseling and Master Promissory Note (MPN) completion will not be verified by the Financial Aid office, on the phone or in person. It is the student's responsibility to ensure that the Entrance Counseling and Master Promissory Note (MPN) is complete by the published deadline for the semester. This can be done at www.studentloans.gov.
- All students that will need loan funds to purchase books must choose this option on the loan application. Students that do not make this election on their loan application will not be allowed to charge books against pending student loan funds.
 - Students planning to use loan funds will be provided up to \$500 toward the purchase of their books, provided they have completed all four (4) steps required to complete a student loan certification request.
- Bookstore purchases against student loan funds are advancement to the student prior to the disbursement of their student loan.
- Bookstore authorization will be provided for only one (1) visit to the Bookstore.
- Students that chose to use this option but fail to maintain loan eligibility are responsible for all charges to their Bookstore account.
- Students must have completed a Title IV authorization form; all students must complete a new form beginning in the Summer 2012 semester. Subsequent semesters do not require this form be completed again as long as the student is active at TCL unless the student has made changes to the authorization.

Questions concerning the "Title IV Authorization" form (ATTACHED) should be directed to the Business Office/Cashier.

- Students must be making academic progress toward the completion of their program of study. Students that are not making academic progress are not eligible for Title IV funds, including student loan funds.
- Student may not exceed federally established yearly or lifetime loan limits.
- Students requesting loan funding must have a current address and phone number on file with the Technical College of the Lowcountry (TCL) and the U.S. Department of Education's Direct Loan Program (www.studentloans.gov) which is where loan funds are being requested. Students that do not maintain a correct address with TCL and the U.S. Department of Education's Direct Loan Program will immediately have their loan disbursement canceled. Students that have loan funds canceled as the result of an incorrect address will not be considered for student loan funds until the next scheduled semester.
 - Student loan funds mailed to the student but returned due to a bad address will be cancelled and the loan certification cancelled for the current term and the remaining academic year.
 - All student loan funds are sent to TCL by electronic fund transfer. Students reimbursement of loan funds in excess of amounts needed to cover tuition will be returned to the student by US mail. Checks are mailed by the Business Office.

First time borrowers of the student loan program must wait 30 days after the start of class before loan proceeds be disbursed to the students account. This is a federal regulation and cannot be waived under any circumstance. **Tuition will be placed on hold pending the disbursement to the students account as long as all processes are complete. This is not the date that refunds are mailed first time borrowers will have loan proceeds processed as scheduled above for all other borrowers.**

First time borrowers will need to make other arrangements for the purchase of books the first semester during the thirty (30) day hold period. All other funds will be posted as available.

Correspondence from the Financial Aid office concerning student loans and other funding will be conducting through students assigned email address @my.tcl.edu

All forms required to be returned to the Financial Aid office may be returned by US Mail, or returned to any TCL campus location. All deadlines are still applicable if returning forms to the New River or H. Mungin Center.

June 29, 2012 is the deadline for file completion and loan application submission for the Fall 2012 semester.



TECHNICAL COLLEGE
OF THE LOWCOUNTRY

Student Loan Certification Request

Student's Name _____ SSN _____

Date of Birth ____/____/____ Driver's License Number and State _____

Address _____ City, State, Zip Code _____

Phone Number _____



I have checked the box beside this statement to certify that I have checked my Web Advisor account and the above address and phone information is the same or it has been corrected to be the same information as listed above.

The actual loan amounts and types of loans (subsidized, unsubsidized or a combination of both) that you are eligible to receive each year are determined by your school, based on such factors as your cost of attendance, Expected Family Contribution, other financial aid and the length of your program. The actual amounts you are eligible to borrow may be less than the maximum amounts shown below.

I am applying for student loan funds for the 2012/2013 Academic year

(amounts of loans to be completed/listed on back of application)

I will not have funds from Pell or other sources and wish to use student loan funds to purchase books – Amount requested _____ (Up to \$500)

| <u>Annual Loan Limits for Direct Subsidized and Direct Unsubsidized Loans</u> | <i>Dependent Undergraduate Students</i> | <i>Independent Undergraduate Students</i> |
|---|--|--|
| First Year (freshman) 30 or less credit hours in current program of study. | \$3,500 Subsidized | \$4,000 Unsubsidized (\$7,500 maximum with maximum of \$3500 subsidized) |
| Second Year (sophomore) 31 or more credit hours in the students current program of study. | \$4,500 Subsidized | \$4,000 Unsubsidized (\$8,500 Maximum with maximum \$4500 subsidized) |

STATEMENT OF NON-DISCRIMINATIONThe Technical College of the Lowcountry is committed to a policy of equal opportunity for all qualified applicants for admissions or employment without regards to race, gender, national origin, age, religion, marital status, veteran status, disability, or political affiliation or belief.

Type of Loan:

Subsidized Stafford _____ UnSubsidized Stafford _____

I am requesting the following loan amount: \$ _____

Please award the requested amount for the following term(s):

_____ FALL/SPRING/SUMMER(12/13) _____ FALL and SPRING (12/13)

- By signing below I certify that I have read and understand the information provided in the instructions attached to this student loan application.
- After reading the information if I do not understand any part of the information it is my responsibility to come into the Financial Aid office and meet with a financial aid counselor to discuss any of the instruction which I do not fully understand.
- I understand and accept full responsibility and obligation to follow the written instructions provided and that failure to do so will result in the student loan certification not being processed and/or cancellation of the student loan for the current term and possibly the academic year.
- I fully understand my responsibilities in receiving a Federal Education Loan and attendance and registration in courses that in my academic major/program of study.
- I also fully understand that at anytime prior to the disbursement of loan funds to my student account that I may cancel my request for student loan funds, in writing. I also understand that I will be responsible for any charges that are outstanding due to my cancellation of my request for student loan funds.
- Information relating to the disbursement, timing of disbursement and delays have been provided to me in the documentation attached. I understand what has been provided. If I did not understand the information provided I have come into the Financial Aid office and met with a financial aid counselor to have my questions answered.

I am certifying all information listed above and contained on this application, I am requesting a student loan be certified in the amounts and types listed above.

Student's Signature _____ Date ____/____/____

| | | | |
|--------------------------------------|--|---|------------------------------------|
| <u>Loan Officer Use Only:</u> | <u>Complete Y</u> _____ <u>N</u> _____ | <u>I</u> _____ <u>D</u> _____ | <u>NSLDS</u> _____ |
| <u>EFC</u> _____ | <u>SAP</u> _____ | <u>GPA</u> _____ | <u>WK</u> _____ |
| <u>Credits</u> _____ | <u>TCL 1st</u> _____ | <u>1st</u> _____ | <u>2nd</u> _____ |

Plain Language Disclosure for Direct Subsidized Loans and Direct Unsubsidized Loans
William D. Ford Federal Direct Loan Program

1. General information. You are receiving a Direct Subsidized Loan and/or Direct Unsubsidized Loan to help cover the costs of your education. This Plain Language Disclosure (Disclosure) summarizes information about your loan. Please read this Disclosure carefully and keep a copy in a safe place. In this Disclosure, the words "we," "us," and "our" refer to the U.S. Department of Education (the Department). If you have questions about your loan, contact our Direct Loan Servicing Center. The Direct Loan Servicing Center's telephone number and address are shown on correspondence you will receive related to your loan.

You must repay this loan, even if you are unhappy with your education, do not complete your program of study, or cannot find work in your area of study. Borrow only the amount you can afford to repay, even if you are eligible to borrow more.

By accepting your loan proceeds, you are certifying, under penalty of perjury, that if you have been convicted of, or have pled *nolo contendere* or guilty to, a crime involving fraud in obtaining federal student aid funds under Title IV of the Higher Education Act of 1965, as amended, you have completed the repayment of those funds to the Department, or to the loan holder in the case of a Title IV federal student loan.

Information about your loans will be reported to the National Student Loan Data System (NSLDS). Information in NSLDS is accessible to schools, lenders, and guarantors for specific purposes as authorized by the Department.

2. Master Promissory Note (MPN). You are receiving a loan under an MPN that you signed previously. You may receive additional loans under that MPN for up to 10 years if the school that you attend is authorized to use the multi-year feature of the MPN and chooses to do so. If your school is not authorized to use the multi-year feature of the MPN or chooses not to do so, or if you do not want to receive more than one loan under the same MPN, you must sign a new MPN for each loan. If you do not want to receive more than one loan under the same MPN, you must notify your school or the Direct Loan Servicing Center in writing.

3. Loan terms and conditions. This Disclosure summarizes information about your loan. Please refer to your MPN and the Borrower's Rights and Responsibilities Statement that you received previously for the complete terms and conditions of your loan. If you need another copy of the Borrower's Rights and Responsibilities Statement, contact the Direct Loan Servicing Center. Unless we tell you otherwise in this Disclosure, your MPN and the Borrower's Rights and Responsibilities Statement control the terms and conditions of your loan. Loans made under your MPN are subject to the Higher Education Act of 1965, as amended, and federal regulations (collectively referred to as "the Act"). Any changes to the law or regulations apply to loans in accordance with the effective date of the changes.

4. Use of loan money. You may use your loan money only to pay for educational expenses (for example, tuition, room, board, books) at the school that determined you were eligible to receive the loan. If you accept this loan, your eligibility for other student assistance may be affected.

5. Information you must report. While you are still in school, you must notify your school if you (i) change your address or telephone number; (ii) change your name (for example, maiden name to married name); (iii) do not enroll at least half-time for the loan period certified by the school, or do not enroll at the school that certified your eligibility for the loan; (iv) stop attending school or drop below half-time enrollment; or (v) graduate or transfer to another school.

You must also notify the Direct Loan Servicing Center of any of the above changes at any time after you receive your loan. In addition, you must notify the Direct Loan Servicing Center if you (i) change employers or if your employer's address or phone number changes; or (ii) have any other change in status that affects your loan (for example, if you received a deferment but no longer meet the eligibility requirements for that deferment).

6. Amount you may borrow. There are limits on the amount you may borrow each academic year (annual loan limits) and in total (aggregate loan limits), as explained in the Borrower's Rights and Responsibilities Statement. You cannot borrow more than these limits.

Effective for loans first disbursed on or after July 1, 2008, the annual and aggregate loan limits are as follows:

Annual Loan Limits

| Dependent Undergraduates (except students whose parents cannot borrow PLUS loans) | |
|--|---------------------------------------|
| First Year (freshman) | \$5,500 (maximum \$3,500 subsidized) |
| Second Year (sophomore) | \$6,500 (maximum \$4,500 subsidized) |
| Third Year (junior) and Beyond | \$7,500 (maximum \$5,500 subsidized) |
| Independent Undergraduates (and dependent students whose parents cannot borrow PLUS loans) | |
| First Year (freshman) | \$9,500 (maximum \$3,500 subsidized) |
| Second Year (sophomore) | \$10,500 (maximum \$4,500 subsidized) |
| Third Year (junior) and Beyond | \$12,500 (maximum \$5,500 subsidized) |
| Graduate and Professional Students | |
| | \$20,500 (maximum \$8,500 subsidized) |

Aggregate Loan Limits

| Dependent Undergraduates (except students whose parents cannot borrow PLUS loans) | |
|--|---|
| | \$31,000 (maximum \$23,000 subsidized) |
| Independent Undergraduates (and dependent students whose parents cannot borrow PLUS loans) | |
| | \$57,500 (maximum \$23,000 subsidized) |
| Graduate and Professional Students | |
| | \$138,500 (maximum \$65,500 subsidized) |

7. Interest. Loans with a first disbursement date on or after July 1, 2006 have a fixed interest rate. However, different fixed interest rates may apply to separate loans made under the MPN depending on whether the loan is subsidized or unsubsidized, when the loan is first disbursed, and whether you are an undergraduate or graduate student. Loans with a first disbursement date prior to July 1, 2006 have a variable rate that is adjusted each year on July 1 but will never be more than 8.25%. Some variable interest rate loans have an interest rate that is lower during in-school, grace, and deferment periods, and higher during repayment and forbearance periods. For loans with a variable interest rate, we will notify you annually of the actual interest rate for each loan that you receive.

If you qualify under the Servicemembers Civil Relief Act, the interest rate on your loans obtained prior to military service may be limited to 6% during your military service. To receive this benefit, you must contact the Direct Loan Servicing Center for information about the documentation you must provide to show that you qualify.

We do not charge interest on Direct Subsidized Loans while you are enrolled in school at least half time, during your grace period, and during deferment periods. Except as provided below for certain military borrowers, we charge interest on Direct Subsidized Loans during all other periods (starting on the day after your grace period ends), including forbearance periods.

Except as provided below for certain military borrowers, we charge interest on Direct Unsubsidized Loans during all periods (starting on the day your loan is paid out). This includes periods while you are enrolled in school, during your grace period, and during deferment and forbearance periods. Therefore, you will pay more interest on Direct Unsubsidized Loans than on Direct Subsidized Loans.

If you do not pay the interest that is charged to you during in-school, grace, deferment, and forbearance periods, we will add it to the unpaid amount of your loan. This is called capitalization. Capitalization increases the unpaid amount of your loan, and we will then charge interest on the increased amount.

Under the no accrual of interest benefit for active duty service members, we do not charge interest on Direct Loan Program loans first disbursed on or after October 1, 2008 during periods of qualifying active duty military service (for up to 60 months). For Direct Consolidation Loans, this benefit applies to the portion of the consolidation loan that repaid loans first disbursed on or after October 1, 2008.

8. Loan fee. We charge a loan fee on your loan that is a percentage of the principal amount of the loan. The percentage is determined by the Act and varies depending on when a loan is first disbursed. The specific loan fee that you are charged will be shown on a disclosure statement that we send to you. This fee will be subtracted proportionately from each disbursement of your loan.

9. Repayment incentive programs. A repayment incentive is a benefit that we offer to encourage you to repay your loan on time. Under a repayment incentive program, the interest rate we charge on your loan may be reduced. Some repayment incentive programs require you to make a certain number of payments on time to keep the reduced interest rate. The following repayment incentive programs may be available to you: *Interest Rate Reduction for Electronic Debit Account Repayment* and *Up-Front Interest Rebate*. These repayment incentive programs are described in the Borrower's Rights and Responsibilities Statement. The Direct Loan Servicing Center can provide you with more information on other repayment incentive programs that may be available.

10. Disbursement of loan money. Generally, your school will disburse (pay out) your loan money in more than one installment, usually at the beginning of each academic term (for example, at the beginning of each semester or quarter). If your school does not use academic terms or does not have academic terms that meet certain requirements, it will generally disburse your loan in at least two installments, one at the beginning of the period of study for which you are receiving the loan and one at the midpoint of that period of study. Your school may disburse your loan money by crediting it to your student account, or may give it to you directly by check or other means. The Direct Loan Servicing Center will notify you each time your school disburses a portion of your loan.

11. Canceling your loan. Before your loan money is disbursed, you may cancel all or part of your loan at any time by notifying your school. After your loan money is disbursed, there are two ways to cancel all or part of your loan:

- If your school obtains your written confirmation of the types and amounts of Title IV loans that you want to receive for an award year before crediting loan money to your account at the school, you may tell the school that you want to cancel all or part of that loan within 14 days after the date the school notifies you of your right to cancel all or part of the loan, or by the first day of your school's payment period, whichever is later (your school can tell you the first day of the payment period). If the school does not obtain your written confirmation of the types and amounts of loans you want to receive before crediting the loan money to your account, you may cancel all or part of that loan by informing the school within 30 days of the date the school notifies you of your right to cancel all or part of the loan. In either case, your school will return the cancelled loan amount to us. You do not have to pay interest or the loan fee on the part of your loan that you tell your school to cancel within these timeframes. If you received an up-front interest rebate on your loan, the rebate does not apply to the part of your loan that you tell your school to cancel. Your loan will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan that was cancelled.

If you ask your school to cancel all or part of your loan outside the timeframes described above, your school may process your cancellation request, but it is not required to do so.

Plain Language Disclosure for Direct Subsidized Loans and Direct Unsubsidized Loans
William D. Ford Federal Direct Loan Program

- Within 120 days of the date your school disbursed your loan money (by crediting the loan money to your account at the school, by paying it directly to you, or both), you may return all or part of your loan to us. Contact the Direct Loan Servicing Center for guidance on how and where to return your loan money. You do not have to pay interest or the loan fee on the part of your loan that you return within 120 days of the date that part of your loan is disbursed. If you received an up-front interest rebate on your loan, the rebate does not apply to the part of your loan that you return. Your loan will be adjusted to eliminate any interest, loan fee, and rebate amount that applies to the amount of the loan that you return.

12. Grace period. You will receive a 6-month grace period on repayment that starts the day after you stop attending school or drop below half-time enrollment. You do not have to begin making payments on your loan until after your grace period ends.

13. Repaying your loan. You must repay each loan that you receive according to the repayment schedule provided by the Direct Loan Servicing Center. You must begin repaying your loan after your grace period ends. The amount of time you have to repay your loan (the repayment period) will vary from 10 to 25 years, depending on the repayment plan that you choose and the total amount you have borrowed. For Direct Subsidized Loans and Direct Unsubsidized Loans that enter repayment on or after July 1, 2006, you may choose one of the following repayment plans:

Standard Repayment Plan. Refer to the Borrower's Rights and Responsibilities Statement for the terms and conditions of this plan.

Graduated Repayment Plan. If you choose this plan, your payments will usually be lower at first, and will then increase over time. No single payment will be more than 3 times greater than any other payment. Under this plan, you must repay your loan in full within 10 years (not including periods of deferment and forbearance) from the date the loan entered repayment. If your loan has a variable interest rate, we may need to adjust the number or amount of your payments to reflect changes in the interest rate.

Extended Repayment Plan. You may choose this plan only if (i) you had no outstanding balance on a Direct Loan Program loan as of October 7, 1998 or on the date you obtained a Direct Loan Program loan on or after October 7, 1998, and (ii) you have an outstanding balance on Direct Loan Program loans that exceeds \$30,000. If you are eligible for and choose this plan, you will make monthly payments based on fixed annual or graduated repayment amounts and will repay your loan in full over a period not to exceed 25 years (not including periods of deferment and forbearance) from the date your loan entered repayment. Your payments must be at least \$50 per month and will be more, if necessary, to repay the loan within the required time period. If your loan has a variable interest rate, we may need to adjust the number or amount of your payments to reflect changes in the interest rate.

Income Contingent Repayment Plan. Refer to the Borrower's Rights and Responsibilities Statement for the terms and conditions of this plan.

Effective July 1, 2009, if you are eligible, you may also choose an **Income-Based Repayment Plan.** Under this plan, your required monthly payment amount will be based on your income during any period when you have a partial financial hardship. The maximum repayment period under this plan may exceed 10 years. If you meet certain requirements over a 25-year period, you may qualify for cancellation of any outstanding balance on your loans.

These plans are designed to give you flexibility in meeting your obligation to repay your loan. You may change repayment plans at any time after you have begun repaying your loan. You may make loan payments before they are due, or pay more than the amount due each month, without penalty. When you have repaid a loan in full, the Direct Loan Servicing Center will send you a notice telling you that you have paid off your loan. You should keep this notice in a safe place.

14. Late charges and collection costs. We may require you to pay a late charge of not more than six cents for each dollar of each late payment if you do not make any part of a payment within 30 days after it is due. We may also require you to pay other charges and fees involved in collecting your loan.

15. Demand for immediate repayment. The entire unpaid amount of your loan becomes due and payable (on your MPN this is called "acceleration") if you (i) receive loan money but do not enroll at least half-time at the school that determined you were eligible to receive the loan; (ii) use your loan money to pay for anything other than educational expenses at the school that determined you were eligible to receive the loan; (iii) make a false statement that causes you to receive a loan that you are not eligible to receive; or (iv) default on your loan.

16. Default. You are in default on your loan if you (i) do not repay the entire unpaid amount of your loan if we require you to do so; (ii) have not made a payment on your loan for at least 270 days; or (iii) do not comply with other terms and conditions of your loan, and we conclude that you no longer intend to honor your obligation to repay your loan.

If you default on your loan, we will report your default to national consumer reporting agencies. We may sue you, take all or part of your federal tax refund, and/or garnish your wages so that your employer is required to send us part of your salary to pay off your loan. We will require you to pay reasonable collection fees and costs, plus court costs and attorney fees. You will lose eligibility for other federal student aid and assistance under most federal benefit programs. You will lose eligibility for loan deferments.

17. Consumer reporting agency notification. We will report information about your loan to national consumer reporting agencies. This information will include the disbursement dates, amount, and repayment status of your loan (for example, whether you are current or delinquent in making payments). Your loan will be identified as an education loan.

18. Deferment and forbearance (postponing payments). If you meet certain requirements, you may receive a deferment that allows you to temporarily stop making payments on your loan. For example:

You may receive a deferment while you are attending school at least half-time or for up to 3 years while you are unemployed.

You may receive a deferment while you are serving on active duty during a war or other military operation or national emergency, or performing qualifying National Guard duty during a war or other military operation or national emergency, and if you are serving on or after October 1, 2007, for an additional 180-day period following the demobilization date for your qualifying service.

If you are a member of the National Guard or other reserve component of the U.S. Armed Forces (current or retired) and you are called or ordered to active duty while enrolled at least half-time at an eligible school, or within 6 months after having been enrolled at least half-time, you are eligible for a deferment during the 13 months following the conclusion of your active duty service, or until the date you return to enrolled student status on at least a half-time basis, whichever is earlier.

This is not a complete list of available deferments. For a complete list, refer to the Borrower's Rights and Responsibilities Statement that you received previously.

We do not charge interest on Direct Subsidized Loans during deferment periods. However, we do charge interest on Direct Unsubsidized Loans during deferment periods.

If you cannot make your scheduled loan payments but do not qualify for a deferment, we may give you a **forbearance**. A forbearance allows you to temporarily stop making payments on your loan, temporarily make smaller payments, or extend the time for making payments. For example, we may give you a forbearance if you are temporarily unable to make scheduled loan payments because of financial hardship or illness. We may also give you a forbearance under other conditions as described in the Borrower's Rights and Responsibilities Statement. We charge interest on both Direct Subsidized Loans and Direct Unsubsidized Loans during forbearance periods.

To request a deferment or forbearance, contact the Direct Loan Servicing Center.

19. Loan discharge. We may discharge (forgive) all or part of your loan if (i) you die, and we receive an original or certified copy of your death certificate; (ii) you become totally and permanently disabled and meet certain other requirements; (iii) your loan is discharged in bankruptcy; (iv) you were unable to complete your course of study because your school closed; (v) your school falsely certified your eligibility; (vi) your school did not pay a refund of your loan money that it was required to pay under federal regulations; or, effective July 1, 2006, (vii) a loan in your name was falsely certified as a result of a crime of identity theft. To request a loan discharge, contact the Direct Loan Servicing Center.

We may forgive a portion of any loans you received under the Direct Loan or Federal Family Education Loan (FFEL) program after October 1, 1998 if you teach full-time for 5 consecutive years in certain low-income elementary and/or secondary schools and meet certain other qualifications, and if you did not owe a Direct Loan or FFEL program loan as of October 1, 1998, or as of the date you obtain a loan after October 1, 1998. Contact the Direct Loan Servicing Center for specific eligibility requirements.

A public service loan forgiveness program is also available. Under this program, the remaining balance due on your eligible Direct Loan Program loans may be cancelled after you have made 120 payments on those loans (after October 1, 2007) under certain repayment plans while you are employed in certain public service jobs.

The Act may provide for certain loan forgiveness or repayment benefits on your loan in addition to the benefits described above. If other forgiveness or repayment options become available, the Direct Loan Servicing Center will provide information about these benefits.

In some cases, you may assert, as a defense against collection of your loan, that your school did something wrong or failed to do something that it should have done. You can make such a defense against repayment only if what your school did or did not do would give rise to a legal cause of action under applicable state law. If you believe that you have a defense against repayment of your loan, contact the Direct Loan Servicing Center.

20. Loan consolidation. You may consolidate (combine) one or more of your eligible federal education loans into one loan. Consolidation allows you to extend the period of time that you have to repay your loans, and to combine several loan debts into a single monthly payment. This may make it easier for you to repay your loans. However, you will pay more interest if you extend your repayment period through consolidation, since you will be making payments for a longer period of time. Contact the Direct Loan Servicing Center for more information about loan consolidation.

Technical College of the Lowcountry

Authorization for Title IV Funds

By completing and signing this form, you are authorizing The Technical College of the Lowcountry (TCL) to use your Title IV funds (Federal Student aid including Pell, Stafford-Direct Lending, Federal Supplemental Opportunity Grant) for you to charge books in the college bookstore and/or to pay outstanding charges on your account.

This authorization and use of the bookstore does not affect the timing or date of return of excess funding of the student Title IV refund.

This authorization remains in effect from the date signed until you cease enrollment at the Technical College of the Lowcountry or until it is modified or revoked by you in writing.

According to Federal Regulation CFR 668.165(b)(2)(ii), you have the right to revoke or modify this authorization at any time. You must notify the Business Office in writing of your intent to revoke or modify this authorization. For ease of requesting the change, the Business Office will provide you with a revocation form upon request.

Please direct the revocation form to Stacey Dyer, Fiscal Manager at PO Box 1288, Beaufort, SC 29901-1288. Once your written revocation of this agreement is received, no additional charges from the college bookstore or outstanding charges to your account will be authorized.

Tuition and enrollment/registration related fees are not included in the authorization or revocation and will continue to be deducted before any credit balances are returned to the student.

_____ I authorize the assignment of the balance of my Title IV award(s) to the TCL bookstore in order that I may purchase textbooks and supplies. I understand that my bookstore account will remain open only the first 25 days of the semester. Purchases of textbooks and supplies after this date will be my responsibility. I understand that it is my responsibility to notify the Student Records office of any changes to my mailing address to prevent delays and/or adjustments in receiving my remaining Title IV refund.

_____ I authorize TCL to pay outstanding charges on my student account (including but not limited to, prior term balances, prior year balances, parking fines, SLED checks, and testing charges) with excess Title IV funds.

I understand that changes to my course schedule, such as dropping a course, withdrawing or nonattendance will result in a reduction of financial aid, which will leave me personally responsible for payment of outstanding tuition and fees.

Signed: _____

Date: _____

Student Name: _____

Datatel ID: _____

PRINT

Completed forms are to be forwarded to the Business Office.

The Technical College of the Lowcountry is committed to a policy of equal opportunity for all qualified applicants for employment without regard to race, gender, national origin, age, religion, marital status, veteran status, disability or political affiliation or belief.