

## LOAN CHECKLIST

### First Time ECC Student Loan Borrowers

IF YOU FAIL TO COMPLETE ALL REQUIRED INFORMATION ON THIS CHECKLIST, YOUR LOAN REQUEST WILL BE REJECTED.

#### First Time Student Loan Borrowers Must:

- \_\_\_\_\_ Complete the 2019-2020 Free Application for Federal Student Aid (FAFSA) [www.fafsa.gov](http://www.fafsa.gov). This application will be used for the Fall 2019, Spring 2020 and Summer 2020 terms.
  - \_\_\_\_\_ Have all requested documentation submitted to the financial aid office and **processed** before turning in your Student Loan Data Sheet. (ex: verification forms, high school transcripts, college transcripts, etc.)
  - \_\_\_\_\_ Register for a minimum of **6 Title IV eligible credit hours** for the terms the loan is requested. You must be registered as a degree seeking student in order to receive any type of financial aid.
- 
- \_\_\_\_\_ Log into [www.StudentLoans.gov](http://www.StudentLoans.gov) using your FSA ID.
    - \_\_\_\_\_ Complete an online **Undergraduate Entrance Counseling** session. All students must complete this requirement. This provides you with comprehensive information on your loan, repayment options, and your rights and responsibilities as a borrower.
    - \_\_\_\_\_ Sign the **Subsidized and Unsubsidized Master Promissory Note (MPN)**. This is the actual legal document you must sign that is a contract stating that you will repay your student loan.
- 
- \_\_\_\_\_ Complete and sign the **Student Loan Data Sheet**. Make sure the data sheet is entirely complete to ensure timely processing of your application.
  - \_\_\_\_\_ **\*NEW REQUIREMENT\*** An ECC employee will make a copy of your valid **State Issued Photo ID** to be turned in with your Student Loan Data Sheet. If you fax your Student Loan Data Sheet, a copy of your ID must be included with your paperwork.

It is very important that you read and understand the information you receive concerning your student loans.  
Keep everything in an easily accessible place for future reference.

---

**Mail Student Loan Data Sheet and copy of Photo ID to:** East Central College, Attn: Student Loan Officer, 1964 Prairie Dell Road, Union, MO 63084

**Fax Student Loan Data Sheet and readable copy of Photo ID to:** 636-583-6651

You can also turn in the completed forms at the Union or Rolla Campus.

If you have any questions, please call 636-584-6588 or email [finaid@eastcentral.edu](mailto:finaid@eastcentral.edu)

# Borrow Smart...From the Start!



2019-2020  
**IMPORTANT LOAN INFORMATION**

**Refund Checks Available**

<b>Fall 2019</b> September 20 October 18	<b>Spring 2020</b> February 21 April 3	<b>Summer 2020</b> July 2
--	--	------------------------------

First check includes all funding on your account and ½ of the loan amount minus the processing fee.\*  
*\*Remember: tuition, fees & bookstore charges will be paid BEFORE you receive a refund.*  
Second check includes the second ½ of the loan amount minus the processing fee.

**Book Store Charge Dates**

<b>Fall 2019</b>	• July 30 - September 6
<b>Spring 2020</b>	• TBD
<b>Summer 2020</b>	• TBD

**Last Day to Apply for a Student Loan**

<b>Fall 2019</b>	• November 29, 2019
<b>Spring 2020</b>	• April 30, 2020
<b>Summer 2020</b>	• June 19, 2020

**Current Interest Rate**

Disbursed July 1, 2019 – June 30, 2020

**4.53%**

*Subsidized & Unsubsidized*

**Current Processing Fee**

Disbursed October 1, 2018 – September 30, 2019

**1.062%**

**IMPORTANT**

**Your student loan may be PRORATED!**

*The U.S. Department of Education requires schools to prorate loan limits if the student's remaining period of study is shorter than an academic year.*

*If you are graduating in December, your Fall student loan will be prorated.*

**ON THE NEXT PAGE**

PRORATION AMOUNTS

LOAN LIMITS

PREVIOUS INTEREST RATES

**Borrow Smart...From the Start!**

# Loan Proration Chart

## Dependent

Credit Hours	0-29	30+
6	\$1,375	\$1,625
7	\$1,595	\$1,885
8	\$1,815	\$2,145
9	\$2,090	\$2,470
10	\$2,310	\$2,730
11	\$2,530	\$2,990
12	\$2,750	\$3,250

## Independent

Credit Hours	0-29	30+
6	\$2,375	\$2,625
7	\$2,755	\$3,045
8	\$3,135	\$3,465
9	\$3,610	\$3,990
10	\$3,990	\$4,410
11	\$4,370	\$4,830
12	\$4,750	\$5,250

\* For 13+ credit hours needed to graduate, please view the loan proration charts.

## Just want to borrow Subsidized Loans?

Completed Credits	Annual Loan Limit	Semester Loan Limit
0-29	\$3,500	\$1,750
30+	\$4,500	\$2,250

## Dependent Loan Limits

## Independent Loan Limits

Completed Credits	Annual Loan Limit	Semester Loan Limit	Completed Credits	Annual Loan Limit	Semester Loan Limit
0-29	\$5,500	\$2,750	0-29	\$9,500	\$4,750
30+	\$6,500	\$3,250	30+	\$10,500	\$5,250

Aggregate Loan Limits: the cumulative loan balance you may have outstanding for your associate & bachelor degrees.

Dependent: \$31,000

Independent: \$57,500

## Previous Interest Rates

July 1, 2018 - June 30, 2019	July 1, 2017 - June 30, 2018	July 1, 2016 - June 30, 2017	July 1, 2015 - June 30, 2016	July 1, 2014 - June 30, 2015	July 1, 2013 - June 30, 2014
Subsidized: 5.05%	Subsidized: 4.45%	Subsidized: 3.76%	Subsidized: 4.29%	Subsidized: 4.66%	Subsidized: 3.86%
Unsubsidized: 5.05%	Unsubsidized: 4.45%	Unsubsidized: 3.76%	Unsubsidized: 4.29%	Unsubsidized: 4.66%	Unsubsidized: 3.86%

# Borrow Smart...From the Start!