

2025-2026 Student Loan Information

Application Process

- 1) Complete the 2025-2026 FAFSA www.studentaid.gov
- 2) Complete the Student Loan Data Sheet and submit the Financial Aid Office via mail, fax, email or in-person at East Central's Union or Rolla Campus.
 - a. East Central College
Attn: Financial Aid
1964 Prairie Dell Rd
Union, MO 63084
 - b. Fax # - 636-583-6651
 - c. Email – finaid@eastcentral.edu
- 3) Enroll for at least 6 Title IV credit hours per semester
- 4) Log into www.studentaid.gov with FSA ID and complete the following (first time East Central borrows only)
 - a. Master Promissory Note (MPN) for Direct Subsidized/Unsubsidized loans
 - b. Entrance Counseling for undergraduate

Financial Aid Offer

Once you have completed the application process, your eligibility will be determined as directed on the Loan Data Sheet and will be added to your financial aid offer. Your Financial Aid Offer Letter can view via your MYECC Student Account. Your loan offer will be the amount requested on the Data Sheet or your maximum eligibility, whichever is lower. You may be offered one or both of the following types of loan:

Direct Subsidized Loans – A federal student loan for undergraduate students that is based on financial need and offers students a reduced, fixed interest rate and flexible repayment terms. Interest is subsidized, meaning it does not accrue to the borrower, while in an in-school, grace, or deferment period. Annual and aggregate limits apply.

Direct Unsubsidized Loans– A federal loan which offers students a fixed interest rate and flexible repayment terms. It is not based on financial need. Interest begins to accrue when the loan is disbursed and can be paid while the student is enrolled or when loan repayment begins. Annual and aggregate limits apply.

Current Interest Rate is 6.39% for 25-26 academic year.

Current Processing Fee is 1.057%

Federal Direct Loan Annual Amount

<u>Grade Level</u>	<u>Dependent*</u>	<u>Independent**</u>
Freshman (0-29 completed hours)	\$5,500 (\$3,500 max subsidized)	\$9,500 (\$3,500 max subsidized)
Sophomore (30 + completed hours)	\$6,500 (\$4,500 max subsidized)	\$10,500 (\$4,500 max subsidized)

Dependent Student: A student who does not qualify as an independent student for Title IV purposes and whose parental income and asset information is used in calculating the SAI.

Independent Student: A student who: (a) Will be 24 years of age by December 31 of the award year;(b) Is an orphan or a ward of the court;(c) Is an orphan, in foster care, or a ward of the court, at any time when the student was 13 years of age or older;(d) Is an emancipated minor or is in legal guardianship as determined by a court in the student's state of legal residence;(e) Is an unaccompanied youth who is homeless or who is at risk of homelessness and is self-supporting, as documented during the school year; (f) Is a veteran;(g) Is serving on active duty in the U.S. Armed Forces for purposes other than training;(h) Is married and not separated;(i) Is a graduate or professional student;(j) Has legal dependents other than a spouse who receive more than half of their support from the student;(k) Has dependent children who receive more than half of their support from the student; or (l) Presents documentation of other unusual circumstances demonstrating independence to the financial aid administrator.

Refund

If the amount of federal student aid funds (including loans) posted to your account exceeds your charges, you will be issued a refund. Federal regulations require that the college must deliver any refund due within 14 days from the date that your disbursement was posted to your account.

Bookstore Charges

East Central College will extend an "advance" to students seeking educationally related materials from the bookstore if the amount of anticipated financial aid disbursement exceeds the amount of charges on the student's account. The time frame during which students can utilize this program is three weeks prior to the term through two weeks (for Summer) or four weeks (Fall and Spring) after it has started.

Disbursement

The dates listed below are the earliest possible date that a student can receive a disbursement. Disbursements are processed weekly after the dates listed below.

Disbursement dates for 25-26 are listed below:

- **Fall 2025** – September 1, 2025
- **Spring 2026** – February 2, 2026
- **Summer 2025** – June 16, 2026

Direct Deposit and Financial Aid Refunds

Direct Deposit is available for student refunds through MyECC. Students should log on to their MyECC account and click on Banking Information and provide the necessary information.

If you withdraw from all of your classes prior to 60% of completion, you will be required to pay a portion of all of the financial aid that you receive back.

2025-2026 Federal Direct Student Loan Data Sheet

Personal Information:

Name (first, middle initial, last): _____

Address: _____

City, State, Zip: _____

Phone #: (_____) _____ Date of Birth: _____ Expected Date of Graduation: _____

Loan Period:

Please check ONLY ONE option below indicating the intended loan period for this loan request.

- Fall 2025/Spring 2026 - (Recommended for students planning on attending both semesters. The award will be split between semesters.)
- Fall Only 2025 (recommended for students graduating in December 2023)
- Spring Only 2026
- Summer 2026

Students must be enrolled in at least 6 Title IV credit hours receive a student loan.

Requested Loan Amount:

Please indicate your requested loan amount below. We recommend that you always borrow responsibly. If you do not qualify for the amount requested below, the offer will include student's maximum loan eligibility.

Requested Loan Amount: \$ _____

First Time Borrowers:

If you are a first time borrower at East Central College, you must log into www.studentaid.gov using your FSA ID and complete the following items:

- Federal Direct Undergraduate Entrance Counseling
- Federal Direct Subsidized and Unsubsidized Master Promissory Note (MPN)

Loan applications will not be processed until Entrance Counseling and MPN is complete.

Signature: _____

Date: _____