DIRECT LOAN REQUIREMENTS

BRTC offers Federal Direct Loans as required by federal guidelines. As a result of changing economic times and the national rise of student loan debt, BRTC is committed to educating our students about student loan debt and the obligation and repayment options available after graduation.

Your FSA ID that was used to complete the FAFSA is also required to complete the loan process. If FSA ID has been forgotten, it can be retrieved at studentaid.gov.

A student loan **WILL NOT** be processed without the following requirements:

1. Current academic year’s FAFSA on file (studentaid.gov)
2. Any missing financial aid documents listed on your myBRTC account
3. Entrance Loan Counseling (directions below)
4. Master Promissory Note (directions below)
5. Completed Loan Application including printouts
6. Must be enrolled in 6 credit hours
7. Must be meeting SAP requirements

FORMS

- BRTC Loan Application
- Updated Contacts Form
- Federal Direct Loan Worksheet

ONLINE Requirements (MPN & Entrance Counseling results are electronically sent to Financial Aid Office)

- **Online Loan Presentation**
  - (on mybrtc website – http://mybrtc.blackrivertech.org/financial-aid/loans)

- **Master Promissory Note (MPN)**
  - (complete at https://studentaid.gov/mpn ) for 1st-time borrowers ONLY

- **Direct Loan Entrance Counseling**
  - (complete at https://studentaid.gov/entrance-counseling ) for 1st-time borrowers ONLY

- **Voices of Debt Video**
  - (YouTube- https://www.youtube.com/watch?v=UpcSYrPxB3o&t=41s)

Revised 7/11/24
 Name: ____________________________________________

 Date of Birth: __________________________ Student ID:___________________________

The FA Office lists the loan disbursement dates for your convenience at https://blackrivertech.edu/financial-aid. Please review these dates when inquiring about your loan refund and allow 7-10 business days for processing.

<table>
<thead>
<tr>
<th>SEMESTER LOAN LIMITS</th>
<th>DEPENDENT</th>
<th>INDEPENDENT</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Subsidized &amp; Unsubsidized</td>
<td>Subsidized &amp; Unsubsidized</td>
</tr>
<tr>
<td>Freshman</td>
<td>$1,750</td>
<td>$1,750</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$2,250</td>
<td>$3,000</td>
</tr>
</tbody>
</table>

*You may request lesser amount but may not exceed the above maximum limits*

*** You MUST indicate an $AMOUNT below ***

(Do not list “MAX” as an amount or your loan request will be denied.)

Amount Requested $___________________ / PER SEMESTER  for □ Fall AND Spring  □ Summer ONLY

Signature___________________________ Date Requested___________________________

Financial Aid Office Use ONLY

- Loan Period: ____________________________
- Budget: $__________________________ D_____ I_____ SAP Status ________ 1st Time________
- EFC ________________________________ Sub: _______________________________
- Pell Grant __________________________ Unsub: ___________________________
- WIG ________________________________ Major: __________ Grade Level: ______
- WIA ________________________________ SULA Max: __________ SULA Usage: __________
- Pathways ____________________________ Loan Worksheet: ___________________
- Scholarship _________________________ Contacts List: _____________________
- Rehab ______________________________ MPN: ___________________________
- Other ______________________________ ELC: __________ Pathways: __________
- Net Available ______________________ DateEntered in Colleague: __________
Updated Contact Form
Must fill in all four contacts – complete addresses and phone numbers
Please print legibly!

Student’s Name: ___________________________________ Home Phone: ________________________________
Cell Phone: ___________________ Address: ___________________________________________________________
City: _________________________ State: _______________________ Zip Code: _____________________________

Contact Name: ___________________________________ Home Phone: ________________________________
Cell Phone: ___________________ Address: ___________________________________________________________
City: _________________________ State: _______________________ Zip Code: _____________________________

Contact Name: ___________________________________ Home Phone: ________________________________
Cell Phone: ___________________ Address: ___________________________________________________________
City: _________________________ State: _______________________ Zip Code: _____________________________

Contact Name: ___________________________________ Home Phone: ________________________________
Cell Phone: ___________________ Address: ___________________________________________________________
City: _________________________ State: _______________________ Zip Code: _____________________________

The above information is correct. If my contact information changes at any time in the future, even if I am no longer a student at BRTC, I will update the school with my current contact information.

Signature: ___________________________________________ Date: __________________________

Revised 7/11/24
Federal Direct Loan Worksheet
Must Be Completed Annually

Student Name: ____________________________________________________________

Student SSN: _____________ Phone Number: ________________________________

1. Degree Plan: ___________________________________________________________

2. What is your ultimate educational/job goal? ________________________________

Go to https://www.ziprecruiter.com/Salaries. Search for the job you are working toward.

1. Print this screen and attach to this worksheet.

2. What is the Entry Wage for your selected job? $___________________________

3. Multiply that number by 40. This is your estimated weekly salary. $____________

Now, anyone can access their own loan history at studentaid.gov
First, log in using FSA ID and password.

On the page that comes up after clicking "My Aid", click on the box that says "View Details"

4. Print this screen and attach to this worksheet.

5. What is your total for all loans? $____________________________

6. What is your total interest? $____________________________

7. Who is/are your servicer(s)? __________________________________________

Under the name of your Servicer, the contact information is listed. Access the servicer web address, open browser, go to site and create an account. These are the contacts for your student loans.

8. Print the first screen after you have successfully set up your account(s) and logged in. If you already have accounts set up, print a page with your name on it to indicate your account status. Attach to this worksheet and submit to the Financial Aid Office.

*** For your own records, KEEP COPIES of the printouts you are turning in!!! ***
Now, go to http://www.finaid.org/calculators/loanpayments/ for questions #9-11

9. In “Loan Balance”, enter your total from #5 (if you have one) & add your current loan request $ ____________

10. Select to print Payment Schedule & Calculate payment. Print this screen & attach to this worksheet.

11. What would your monthly payment be with the additional amount you plan to take? $ ____________

12. Do you feel you could make this payment based on the monthly salary in #3? ________________

For what educational expense(s) will the loan be used?
________________________________________
________________________________________

13. Go to https://www.youtube.com/watch?v=uPcSYrPx3Ao&t=41s to watch the video and answer the following questions.
   a. How many are burdened by student loan debt? ________________________________
   b. What are some alternatives to student loans discussed in the video? __________________

   c. What advice is given from the students in the video regarding student loans?
   ____________________________________________________________________________
   d. What is your current student loan debt? ________________________________________

Now, answer the following questions below regarding the Online Loan Presentation you are required to view at http://mybrtc.blackrivertech.org. Click MENU, FINANCIAL AID, & LOAN INFO, AND LOAN SEMINAR

14. What does “Unsubsidized” mean? __________________________________________________

15. How long is a grace period? _____________________________________________________

16. List a consequence of LOAN DEFAULT: ___________________________________________

17. Which website lists all of your Loan Information? _________________________________

18. How long can you receive a Pell Grant? ___________________________________________

19. What is the Lifetime Limit % for Subsidized Loans? ________ If working on a 2 year degree, what is the maximum timeframe for which you can receive a SUBSIDIZED loans? ________________

The checklist of forms listed below must be complete for you to be approved for a student loan. Remember that this is a MANDATORY requirement to receive a loan(s) at BRTC. Submit the list of required documents to the BRTC Financial Aid Office by mail or in person.

Loan Document Checklist:
• Printouts of Occupational Wages
• Loan Calculator Printout
• Servicer Accounts Printout (If you have borrowed a loan before)
  • Direct Loan Worksheet
  • Contacts Form