



## How to request a federal loan as a student at Shasta Bible College & Graduate School

Before you request federal student loans, you must complete all the steps listed below:

1. **Student Loan Counseling.** This process fulfills the requirements mandated by the federal government and is designed to educate you on your rights to borrow and your responsibilities to repay your loan.
2. **Loan funds requested and approved.** After all forms have been received, your loan request paperwork will be reviewed. Once approved, loan funds will be ordered, however, disbursement of funds does not happen until after the drop date each semester has passed. The funds are received by the Business Office and applied to your charges. Any credit balance that remains will be disbursed to you, the student. Credit balances may take up to two weeks to be disbursed. You must also complete the Credit Balance Form to tell the office how to process your credit.

Start at the beginning:

1. Go to our website ([www.shasta.edu](http://www.shasta.edu)) and click on the Academics tab, then the Financial Aid link. On the right hand side of the Financial Aid Page about half way down are four documents. **Read each one. You will need to print the worksheet and the request form.**

SBC Loan policy and procedures

SBC Loan disclosures

SBC Loan worksheet

SBC Loan request form

2. **Complete the FAFSA (Free Application for Federal Student Aid).** This can be found at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). To electronically sign the application, you must have a FSA ID. On the FAFSA website, there is a link at the top of the page. It looks like a "lock."

If your FAFSA requires verification, Mrs. Iles will work with you to complete the process. Verification must be completed before loans can be ordered.

3. **Complete the federal Entrance Counseling** found at [www.studentloans.gov](http://www.studentloans.gov). This counseling will take you about 45 minutes online. When you get to the last page, please right click and save the certificate that you completed the work and **email the page to Mrs. Iles or bring her the hardcopy.**
4. On the same website, [www.studentloans.gov](http://www.studentloans.gov), you will need to **sign your Master Promissory Note.** You will find it as a link just below the Entrance Counseling. The government will ask you to list two people with addresses that know you well. One should be a relative. This is not co-signing. It's a way for the government to track you should you move and the loan servicer loses touch.

IF YOU HAVE HAD PREVIOUS LOANS at any institution, you have already signed the Master Promissory Note.

5. **Fill out the SBC Worksheet.** This is for your information but SBC by policy requires every borrower, each year, to show that you have completed it. We want to be sure that students have thought through all issues.
6. **Fill out the SBC Loan Request Form.** There is a box on the form requesting that you list, with amounts, what the money will be spent on. This is your verification that loan money is spent only on educational expenses or living expenses while a student.
7. **Return the following documents to the Financial Aid Office:**
  - SBC Loan Worksheet
  - SBC Loan Request Form
  - Certification of completion of Entrance Counseling.If you are returning your documents by email, please scan and return each document. Actual signatures are needed, not electronic ones.

Loan money is ordered after all forms have been received and after the drop date has passed. When the money is received in our Business Office, it can take up to two weeks for any credit balance to be reimbursed to the student.