



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, by check.

If you have a Credit Balance: Credit balances may take up to two weeks to be disbursed.

Start at the beginning:

1. **Complete the FAFSA (Free Application for Federal Student Aid).** This can be found at www.studentaid.gov. To electronically sign the application, you must have an FSA ID. The application will guide you as to how to create your FSA ID.

The FAFSA will come directly to the Financial Aid Office. If verification is required, the Financial Aid Office will work with you to complete the process. Verification must be completed before loans can be ordered.

2. **Complete the federal Entrance Counseling** found at www.studentaid.gov under the "complete and process" tab. This counseling will take you about 45 minutes online. Please forward the email that you received stating that you completed the counseling to finaid@shasta.edu.
3. On the same website, www.studentaid.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 contact.
4. Go to the SBC website (www.shasta.edu) and click on the Financial Aid link. On the right hand side of the Financial Aid Page about half way down are four documents. **Read each one.**
 - SBC Loan policy and procedures
 - SBC Loan disclosures
 - SBC Loan worksheet

- SBC Loan request form

You will need to print the worksheet and the request forms.

5. **Fill out and return 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 and return the SBC Loan Request Form.** You are asked to consider your needs for the whole of the school year (all semesters). 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.

If you are returning the forms by email, please scan and return each document. Actual signatures are needed, not electronic ones.

7. **Complete forms from Campus Ivy.** SBC works with a third-party servicing company called Campus Ivy that helps us with funding from the government. You will receive forms possibly on your cell phone from the SBC Financial Aid Office that are actually being triggered from Campus Ivy asking you to e-sign several documents. Not all phones are able to respond. If you are not able to respond, the Financial Aid Office will be in touch for actual signatures for several documents:
 - Funding Estimate—Note that the Funding Estimate is based on a federally based amount of what it costs to go to school full time in our area of the country. The FE will say that you will owe an amount after funds are disbursed. This is NOT a bill from Shasta Bible College. This is only a funding estimate. It does require your signature. Your Financial Worksheet that you receive from our Financial Aid Office before signing your contract gives you the estimated amount that is your responsibility for tuition and fees. Your SBC bill for actual fees and tuition is found on your Populi Financial page and tracked for you in Populi.
 - For any questions please see Mr. Tom Adams in the Financial Aid Office.
 - Credit Balance Form— You are asked how you want to receive your funds. You will be required to sign a Credit Balance Form, even though you may not be receiving a credit balance back after your loans come in. You are allowed to change your mind at any time on how you want to receive funds.

The Financial Aid Office will keep you informed during the loan process. Please contact the office if you have any questions.