



# Loan & Debt Management Form

Private, state, and alternative loans are educational loans offered by private or state lending institutions to eligible students. They are not part of the federal loan program and do not require a FAFSA. However, we strongly encourage students to complete a FAFSA to exhaust all financial aid options before applying for a loan. Be aware that these loans:

- May have variable interest rates
- May have interest rates that are higher than federal student loans
- Are NOT protected by federal student loan regulations

These loans require you to be credit-worthy or have a credit-worthy cosigner. The lender will notify you of the interest rates and fees you qualify for after a credit review. We recommend you compare loans from several lenders to find the best interest rate, terms, and repayment options.

## Eligibility

Eligibility for loans is based on the cost of attendance minus other financial aid received. Some lenders require half-time enrollment and/or satisfactory academic progress (SAP) standards. Visit the lender's website for additional eligibility requirements. For the College Access Loan & FORWARD Loan, visit [www.hhloans.com](http://www.hhloans.com). For the Sallie Mae Smart Option Loan, visit [www.salliemae.com](http://www.salliemae.com).

## Disbursement

Once you have applied and have been approved by the lender based on credit, and completed all the required paperwork, the selected lender will send Student Financial Services a certification request. Student Financial Services will verify your eligibility and certify the request accordingly. Student Financial Services will not certify a loan for a student who does not meet eligibility requirements. If Student Financial Services certifies the loan, the funds will be sent to the South Texas College Business Office and funds will be disbursed by Student Financial Services. Please note that changes made to your schedule prior to the disbursement of your loan may result in an adjustment and/or cancellation of your loan. Log on to your JagNet account for more information regarding disbursement dates.

## Repayment

Repayment of student private, alternative, or state loans often begins six months after you graduate, withdraw, or fall below half-time enrollment (six credit hours). Interest starts at initial disbursement and may be repaid as it accrues or it may be added to the loan. For more information regarding repayment option and loan management, you must contact your lender.

Please select a loan:  Sallie Mae  College Access Loan  FORWARD Loan  Alternative Loan

Student Name: \_\_\_\_\_

Student A#: \_\_\_\_\_ Academic Term: \_\_\_\_\_

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_

South Texas College is an equal education and equal employment opportunity/affirmative action employer. South Texas College does not discriminate or tolerate discrimination against any employee, applicant for employment, student, or applicant for admission on the basis of race, color, national origin, ethnicity, religion, age, sex, sexual orientation, gender, gender identity, gender expression, pregnancy, parental status, disabilities, genetic information, veteran status, or any other protected category under applicable local, state, or federal law.