



STUDENT Application for Federal Stafford Loans
Mandatory Information Sheet
2009-2010

Completing this form and returning it to the Financial Aid Office is the first step in obtaining a Stafford Loan.
Read each question below carefully and be sure to answer every question.

- How much money do you wish to borrow for the **2009-2010** school year? _____
- For which semester(s) do you wish to borrow money? Check all that apply.
 _____ Fall 2009 (**ONLY**) _____ Spring 2010 (**ONLY**) _____ Fall and Spring 2009-2010 (Full Academic Year)
Please Note: See Financial Aid if you plan on taking Summer 2010 classes.
- Do you plan to enroll full or half-time? ___ Full-time (12 or more credit hours) ___ Half-time (6-11 credit hours)
Please note: You need to be enrolled in at least 6 credit hours to be eligible for a Federal Stafford Loan.
- Understand that Stafford loans **MUST BE PAID BACK.** **Borrow only what is necessary for education-related expenses.**
- First Time Loan Borrowers ONLY** must complete Step #5. Returning borrowers can skip Step #5 and proceed to Step # 6. Follow these simple steps to complete your Mandatory Entrance Counseling and student loan Master Promissory Note (MPN), electronically, today!
This must be completed before any funds will be disbursed to the college.
 - Log on to www.hesc.org
 - Click on “Students/Families/Borrowers/Counselors”
 - Click on “New York State Resident or Outside of New York State”
 - Click on “Complete the e-MPN”
 - In the “Students Only, Stafford Loan” section, click on “Begin e-MPN Process”
 - On the e-MPN you will be asked to choose a lender. **You can choose any lender you wish, either from the list below or from the list on the HESC website.** We have found these lenders listed below provide efficient and reliable service. Please see the attached disclosure.

Edamerica.....831453	Nelnet.....833669	RBS Citizens Bank.....807745
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6. Your Name _____ Your Social Security # _____ - _____ - _____
- Your Address _____ Today’s Date _____
- Your Phone # _____ Your Email Address _____

Reference (Parent or Spouse) Address City/State Zip Telephone (____) _____

Reference Name Address City/State Zip Telephone (____) _____

<p align="center">Complete and submit this form to Genesee Community College Financial Aid, Stafford Loan One College Rd, Batavia, NY 14020 Phone: 585-345-6900</p>	<u>Annual Loan Limits</u>		
		<u>Dependent</u>	<u>Independent</u>
	Freshman (0-23 credits)	\$5,500	\$9,500
Sophomore (24 + Credits)	\$6,500	\$10,500	

If student needs assistance, contact the National Student Loan Data Systems at 1-800-4FED-AID or www.nslds.ed.gov
Additional assistance is also available from the Office of Student Financial Assistance Ombudsman's Office at 1-877-557-2575.

Why does Genesee Community College have a List of Lenders?

There are dozens of student loan lenders offering many different products, features, benefits and incentives; we know that the average student/parent borrower does not have the time or resources to research all of the available options. We also know that the promotional material (including web sites) that lenders employ are "advertising", and as such are not designed to give the full picture or provide side-by-side comparisons. We have found some of that advertising to be rather vague on important details like rates and costs, and some of the products offered can be outrageously expensive for the unsuspecting consumer.

Genesee Community College monitors the performance of all of our student loan lenders to ensure the highest quality of service for our students and their families. Our list of lenders has demonstrated a commitment to providing the very best in customer service, technology and quick loan processing. They provide us detailed information about their products and services so we can give you a comparison of interest rates, fees, features and benefits. Mostly, they have worked together with Genesee Community College to ensure that the student loan process is as smooth and efficient as possible for you, the borrower.

To compare the lenders listed; go to the following websites:

Edamerica <http://www.edamerica.net/applyforstudentloan/loansforundergraduates/federalstaffordloan>

Nelnet http://www.nelnet.com/stafford_loans.aspx?id=906&path=bsp.fye.fal.col.staf

RBS Citizens Bank <http://www.citizensbank.com/pf/studentloans/applications/stafford.aspx>

Am I obligated to use one of the lenders on the list?

Absolutely not! You are always free to choose among the lenders who provide student loans. Please be aware that some smaller banks, credit unions, and "start up" lenders do not participate in the electronic processes used at Genesee Community College. Selection of one of these "paper process" lenders will significantly slow the processing of your student loans throughout your time at Genesee, and such delays will be financially problematic for most families. This is not a result of any policies or procedures at the college; it is just the reality of paper vs. electronic processing.

How does Genesee determine which lenders are on the list of lenders?

We judge the performance of our lenders on numerous factors each academic year. This is why the list changes slightly from year-to-year as new lenders are judged to be superior by our financial aid office. There are many lenders that provide good services without making our suggested list, but you can be sure that the lenders who make the list have earned the designation through superior performance in serving you - our students and families.

All of our listed lenders.....

- have a long-standing track records of great customer service in dealing with our students and parents and trained staff to answer questions via a toll-free telephone number (including evenings and weekends). We want to ensure that you get the same great service from your student loan lender that you get from us!
- have been actively engaged in the student loan industry for at least five years and this helps to ensure that the lender you choose will still be there for you when you need a loan in future years, or for graduate school.
- offer good value across the board in the loan services they offer. "Value" isn't always just about price, although our list usually contains some of the lowest-cost providers. Value might include added services like incentives for on-time payments, opportunities to defer payments until graduation, or even a free checking account. We give you this pricing information as part of our lender list, so you can determine which combination of discounts/benefits is best for your situation.
- provide useful websites to educate students on financial issues, offering debt management tools and programs, and offering credit management/credit card education programs. Responsible lenders want to help our students become responsible, credit-worthy consumers in the future.

We hope that our list of lenders will be useful to you in making a good lender choice. We are here to help if you have questions or need additional information. Give us a call at 585-345-6900 or e-mail at finaid@genesee.edu.

Sincerely,

GCC's Financial Aid Office