



Metropolitan Community College

Blue River | Business & Technology | Longview | Maple Woods | Penn Valley

This form must be filled out completely before submitting the loan intake sheet.

STUDENT LOAN REPAYMENT PLAN

NAME _____ STUDENT ID _____ DATE _____

Previously Borrowed

Please visit NSLDS (provided) to correctly compute your previously borrowed amounts. If you have no previous loans you will enter "0". <http://www.nsls.ed.gov>

Federal Subsidized Stafford/Direct Loans	\$
Federal Unsubsidized Stafford/Direct Loans	\$
Consolidated/Perkins Loans (If Applicable)	\$
Total interest accrued	\$
Total Debt <i>including</i> interest accrued	\$

Accepted Amount (From myMCCKC)

Accepted Amount	\$
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Combined Amount of Loan Debt

(To calculate add your total previously borrowed and total asking amount together)

Total Debt <i>including</i> interest accrued	\$
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Please visit Mapping Your Future- Standard Calculator (provided) to fill in the required areas below. Please do not change the number of monthly payments or the standard interest rate.

*Note: If your debt amount is below \$4,345 the number of monthly payments will automatically change.

<http://mappingyourfuture.org/paying/standardcalculator.cfm>

Enter your Combined Amount of Loan Debt into the calculator and then fill in the blanks below:

Number of Monthly Payments	
Interest Rate	6.8%
Principal Amount of Loan (Total Debt Owed)	
Estimated Monthly Payment	
Total interest accrued based on 120 months	
Minimum Annual Income needed to handle repayment	

Helpful Borrowing Information

****BE SURE TO CHECK YOUR STUDENT CENTER TO DO LIST FREQUENTLY****

If you do not understand an agreement on this list, please speak with a Financial Aid Advisor

- If you do not maintain at least half time attendance:
 - Your grace period will begin and
 - Your repayments begin after any applicable grace period
 - **You will owe any funds that have been received after your last date of attendance OR the date you dropped below a half time schedule.**
- Loan Payment estimation items indicated above are not guaranteed amounts. The estimation regarding your monthly payments will be adjusted as you accrue more debt.
- Monthly payments will begin after any applicable grace period, as specified in your Master Promissory Note.
- Loans are your responsibility to repay and the lender will give you repayment information before you begin official repayment of your student loan debt.
- If you withdraw from all your classes before 60% of your scheduled classes in the term have passed, you could owe money back to the school and the Department of Education depending on when the drop took place.

STUDENT ACKNOWLEDGEMENT OF DEBT COUNSELING

Based on the above information, I _____ acknowledge the following:

I am increasing my total loan debt and the amount I will have to repay per month as well as in total.

I am going to utilize the funds for authorized expenses as indicated in the Master Promissory Note.

I am responsible for repaying my total loan debt according to the specific terms and conditions of the Master Promissory Note.

I understand there are serious consequences to failing to repay my student loan debt and for using the funds for unauthorized expenses.

I understand that my Direct Loan Servicer (and any other lenders I have borrowed from) will indicate the actual minimum amount I will pay per month.

I understand that the Loan Payment estimation items indicated above are not guaranteed amounts, but amounts used to help me understand my debt. (Repayment Calculator estimators can be used at <http://mappingyourfuture.org/paying/standardcalculator.cfm>)

When I enter repayment, the monthly payments will also be affected by the increased total amount borrowed.

It is my responsibility to contact my Direct Loan Servicer (and any other lenders I have borrowed from) if I have questions while I am in repayment.

I have read and understood the Loan intake sheet.

Furthermore, by signing this statement, I acknowledge that the Metropolitan Community College Financial Aid Office has informed me of my loan debt responsibilities and has counseled me in my loan terms.

NAME

DATE

Please return original and make a copy to retain for your records.