

Dutchess Community College  
Office of Financial Aid  
Loan Policies and Procedures

PRINT NAME \_\_\_\_\_ Student Identification Number# A \_\_\_\_\_

- You must complete an entrance interview through Mapping Your Future ([www.mappingyourfuture.org](http://www.mappingyourfuture.org)), complete this Loan Policies and Procedures form, and when instructed by our guarantor, American Student Assistance (ASA) or our office, sign the Master Promissory Note (MPN) electronically via their website ([www.amsa.com](http://www.amsa.com))
- You must go online through 'mydcc' to accept all or a portion of your student loan.
- You must be taking at least 6 credits each semester, be matriculated (enrolled in a degree program), and meet satisfactory academic progress guidelines to receive a Stafford loan or remain in deferment. You also must still be enrolled in at least 6 credits when the money is disbursed to the school.
- When signing your MPN electronically via ASA you will need to choose a lender. For instructions on how to choose a lender, please refer to our "Choosing a Stafford Loan Lender" sheet which is available via our website.
- You can complete a paper promissory note by requesting it from American Student Assistance (800-999-9080) if you choose.
- You will receive a notice of loan disclosure and guarantee advising you of the amount borrowed, the origination fee that was deducted, if applicable, the default fee that was taken out and the disbursement dates. Disbursement dates can not be changed for any reason. **\*\* Please note that some lenders charge an origination fee in addition to the default fee required to be charged. The total fees that may be deducted from your net proceeds may be as high as 3% \*\***
- The Student Accounts office will notify you in writing when the student loan proceeds are credited to your student account.
- On an academic year loan, if you register for a lesser amount of credits in the spring than you took in the fall; the loan will be adjusted to reflect your new cost of attendance. This can and may change the loan amount for the spring semester. After the add/drop period, we will send a revised award letter if the loan has been adjusted. Any monies owed to the college due to the loan adjustment will be your responsibility.
- Any changes you wish to make regarding your Stafford loan after you initially accept the loan must be made in writing to the Office of Financial Aid. **\*\*\* Please note that you can only make one (1) change to your loan application for the entire academic year—there will be NO exceptions. Please plan accordingly for the entire academic year when accepting or declining a portion of your student loan\*\*\***
- The entrance interview process is required of every student wishing to take a Stafford loan and must be completed every year via the website [www.mappingyourfuture.org](http://www.mappingyourfuture.org). In addition, you must complete this Loan Policy and Procedures form annually. This Loan Policy and Procedures form is available on our website ([www.sunydutchess.edu/financial](http://www.sunydutchess.edu/financial)) or through our office.
- Loans should be used for educational expenses ONLY.

My signature below certifies that I understand the above Dutchess Community College loan policies and procedures.

Signature \_\_\_\_\_ Date \_\_\_\_\_