



Office of Financial Aid
Dutchess Community College
Orcutt Student Services Center/ Room 104
(845) 431-8030/Fax (845) 431-8603
Email: financial-aid@sunydutchess.edu

2011-2012 Direct Loan Policy and Procedures

PRINT NAME _____ ID# A _____

- You must complete entrance counseling through StudentLoans.gov (www.studentloans.gov), complete this Loan Policies and Procedures form, and complete the Direct Loans Master Promissory Note (MPN) electronically via their website (www.studentloans.gov). The Loan Policies & Procedures needs to be completed annually.
- You must go online through 'mydcc' to accept all or a portion of your student loan.
- To complete your entrance interview and sign your MPN electronically, you will need to use your federal PIN.
- 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 and attending at least 6 credits when the money is disbursed to the school.
- 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 cannot be changed for any reason.
- 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 to the Office of Financial Aid by filling out the 'Stafford Loan Adjustment Form'. This form is available in our office or through mydcc. We will no longer accept written letters asking us to make loan adjustments.
- 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 _____