



INTENT TO APPLY FOR AN ALTERNATIVE LOAN

Please complete all areas on this application. Incomplete applications will not be accepted.

APPLICANT INFORMATION			
Name:	Student ID:	SS#:	
Current address:			
City:	State:	ZIP Code:	
Email address:		Phone:	

Alternative Loan applying for: _____

Student Requirements:

1. Students applying for an alternative loan **MUST** complete a FAFSA
2. Students **MUST** complete all required documentation before applying - loans will not be certified until the Alternative Loan provider has received all required documentation also
3. Students **MUST** use all federal aid available to them first
4. Students not meeting SAP **MUST** reconcile their financial aid suspension status
5. Students **MUST** be counseled by a Financial Aid Counselor

Loan Disbursement: Students will receive their loan disbursement after all tuition/fees and other school expenses have been paid. All remaining funds will be directly disbursed to the student on the posted semester disbursement dates.

Cancel Awards: It is the student's responsibility to cancel an alternative loan before the loan is certified by Grayson College. Grayson College reserves the right to review, reduce or cancel awards at any time because of changes in aid availability and/or changes in the student's eligibility. Students receiving financial aid are responsible for notifying our office of any additional aid received such as an additional scholarship and/or additional funding.

Loan Servicer: It is the student's responsibility to contact the loan servicer for repayment options or any questions/concerns regarding the loan. Grayson College is the loan servicers' partner but the loan servicer reserves the right to change qualifications and requirements.

References: (Must include at least 2 personal references and can include friends/family)

NAME	RELATIONSHIP	TELEPHONE



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Budget: Please complete the budget below. If you are not sure of the exact amounts just estimate.

INCOME	MONTHLY
Wages/Allowance	\$
<i>Financial Aid Awards: Grants, Loans, Scholarships</i>	\$
Total Income	\$
EXPENSES	MONTHLY
Room/Board	\$
Transportation (car payment, Insurance, gas & upkeep)	\$
Groceries	\$
Utilities	\$
Health Insurance	\$
Child Care	\$
Other	\$
<i>School Expenses: Full-time \$1250 Half-time \$625</i>	\$
Total Expenses	\$
Total Income – Total Expenses = Total Remaining Need	\$

Maximum Loan Limits: Loan amounts cannot exceed the students cost of attendance (*Minimum loan amount is \$100*).

Alternative loan amount I request to borrow is: (*limits are listed with the loan servicer*) ***Put 0 if not requesting an amount in that semester***

Fall Semester \$ Spring Semester \$ Summer Semester \$

BORROWER AUTHORIZATION

By my signature, I hereby authorize Grayson College to process my student loan(s). I am also acknowledging that I have read and understood the terms and conditions of the alternative loan that I am intending to apply for. I am aware of the requirements that must be met to receive the loan.

Borrower's signature:

Date:

FINANCIAL AID LOAN OFFICER USE ONLY

Loan Period: _____ to _____	COA 9: _____ COA 4.5: _____
Grade Level: _____	Loan Servicer: _____
Packaged by: _____	Date: _____
Loan Amount Certified: _____	Unmet Need: _____ Remaining Need: _____
EFC: _____	
Total Fin Aid: _____	