

Loan Requirements:

1. Must be enrolled.
2. Must be maintaining satisfactory progress.
3. Must be cleared of all debts to the college.
4. Must show evidence of financial aid or ability to repay the loan.

Semester: **Spring 2023**

Amount requested _____ (Maximum Of \$500.00)

(Please print in black or blue ink.)

Name _____ MCC.ID# _____ Phone No. _____

Address _____ City _____ State _____ Zip _____

E-mail Address _____ Cell Phone No. _____

Why do you need the loan? _____

How will you repay the loan? _____

Employer _____ Position _____ Salary _____

Work address _____ City _____ State _____ Zip _____

If you are a First Time Stafford Loan Borrower and plan to repay the Institutional Short Term Loan with that money, you must have completed the following steps before this application can be approved:

1. Complete FAFSA at www.studentaid.gov.
2. Accept Loan Award on Web Advisor
3. Complete Master Promissory Note and Entrance Counseling at www.studentaid.gov.
4. You must have a Highlander One Card or apply for a temporary card at the Card Office, located in the Business office.

I understand that I must read and sign the promissory note on the back of this application to complete this application. Incomplete applications will not be considered. Processing time is 3 to 4 days. Decisions of approval or denial are emailed. If approved, the Institutional Short Term Loan will be available immediately for use at our bookstore, after receiving an email.

Applicant's Signature

Date

FOR OFFICE USE ONLY:

Last day to accept STL app **1/27/23**

Approved _____ Denied _____ Reason _____ Date _____ FTB? _____ MPN; _____ Loan EC _____ ARAC _____

HRS Enrolled _____ ARAI _____ PERC _____ SAPV _____ CRI _____ Emailed B.O. _____ Other _____

(Please print in blue or black ink)

Name _____ MCC Student ID # _____

For value received, I the undersigned borrower do promise to pay to the order of McLennan Community College, Waco, McLennan County, Texas, the PRINCIPAL SUM of \$ _____, plus a \$10.00 SERVICE CHARGE as follows:

Last Day to Charge in the Bookstore: February 3, 2023

Spring Due: March 17, 2023

I shall have the right to prepay this note in full at any time during regular business hours. I understand that I shall not receive funds from any Title IV student aid program until the note is paid in full. Receipt of these funds shall accelerate the due date.

In the event that this loan is not paid in full by the said date, I agree to pay a late fee of \$25.00. Further, I understand that a hold will be placed on my records, and that I will not be permitted to re-enroll until the loan is paid in full.

I agree to pay reasonable collection fees, including court costs, as permitted by law, in the event that this note is placed in the hands of a collection agency or attorney for collection. I further agree that McLennan Community College may retain all awards, degrees, and records to which I would otherwise be entitled.

All late charges are subject to revision if prior arrangements are made and approved by the Director of Financial Aid or the Director of Financial Services.

I have read and fully understand the requirements set forth above.

Signature

Student ID

Date

MCC Fax 254-299-6215

Email: financial_aid@mclennan.edu

FOR OFFICE USE ONLY:

Processed by _____ Date _____

Flag in ARAC: **STL-SP-23**

Check Request Amount: _____ Check Number: _____ Check Date: _____