

**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: **Fall 2021** 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](http://www.studentaid.gov).
2. Accept Loan Award on Web Advisor
3. Complete Master Promissory Note and Entrance Counseling at [www.studentaid.gov](http://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**

<b>FOR OFFICE USE ONLY:</b>							Last day to accept STL app 9/10/21
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: September 17, 2021**

**Fall 2021 Due: October 29, 2021**

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-FA-21**

Check Request Amount: \_\_\_\_\_ Check Number: \_\_\_\_\_ Check Date: \_\_\_\_\_