



# 2009-2010 PERKINS Loan Request Form

If you wish to **ACCEPT/DECLINE/DECREASE** your loan, complete steps 1-4 and return *immediately*.

## STEP 1: STUDENT'S INFORMATION

Name \_\_\_\_\_ ID \_\_\_\_\_

Class Year \_\_\_\_\_ Email \_\_\_\_\_

Campus Ext # \_\_\_\_\_ Cell Phone # (*optional*) \_\_\_\_\_

## STEP 2: ACCEPTING / DECLINING / DECREASING YOUR PERKINS LOAN

**PLEASE REFER TO YOUR FINANCIAL AID AWARD AND CHECK THE APPROPRIATE BOX(ES).**

I **ACCEPT** in full my Perkins loan.

I **DECLINE** my Perkins loan for the:

\_\_\_\_ Academic Year    \_\_\_\_ Fall Semester **ONLY**    \_\_\_\_ Spring Semester **ONLY**

I wish to **DECREASE** my Perkins loan.

**INDICATE BELOW THE NEW AMOUNT YOU WISH TO BORROW FOR THE YEAR:**

**NEW PERKINS LOAN AMOUNT** ▶

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## STEP 3: PERKINS LOAN APPLICATION REQUIREMENTS

Each requirement below must be completed online via Campus Partners iPROMise website. **Financial Aid Services will send the student an email notification during THE FIRST WEEK OF AUGUST to the Connecticut College email address with instructions on how the student will be able to access the online Perkins application.** Please review the reverse side for important information about this loan.

**FIRST TIME BORROWERS** will be required to complete online the following requirements:

1. Perkins Master Promissory Note
2. Perkins Loan Indebtness/Disclosure Form (**TLID**)
3. Perkins Loan Information Form
4. Perkins Entrance Counseling

**REPEAT BORROWERS** will be required to complete online **ONLY** the following requirements:

1. Perkins Loan Indebtness/Disclosure Form (TLID)
2. Perkins Loan Information Form

**STUDY AWAY STUDENTS:** Contact email Financial Aid Services at [financialaid@conncoll.edu](mailto:financialaid@conncoll.edu) to request earlier access to the online Perkins application.

## STEP 4: STUDENT'S SIGNATURE

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
TODAY'S DATE

### RETURN COMPLETED FORM TO:

Connecticut College, Financial Aid Services, Larrabee Annex  
270 Mohegan Avenue, New London, CT 06320-4196

**OR FAX TO:** 860-439-2159

## **Federal Perkins Loan**

The Federal Perkins Loan is awarded to both undergraduate and graduate students. The Federal Perkins Loan is awarded first to students with exceptional need. Connecticut College acts as the lender using government funds, and the federal government pays the interest on the loan until you begin repayment. For more specific information, please visit the Department of Education website at

<http://studentaid.ed.gov/PORTALSWebApp/students/english/campusaid.jsp>

## **Interest Rate**

The interest rate is set at 5%.

## **Application or Processing Fees**

There is no application or processing fees for the Federal Perkins Loan.

## **Perkins Master Promissory Note**

The Perkins Master Promissory Note is a binding document you sign when you obtain a student loan. It lists the conditions of the loan and the terms for repayment. You can complete your Master Promissory Note and your Entrance Counseling by going to iPROMise on Campus Partners' Financial Aid Management and Student Loan Counseling web site.

## **Entrance and Exit Counseling**

Students wishing to take their Federal Perkins Loan are required to complete both an Entrance Counseling session and a Master Promissory Note. Both requirements can be completed at iPROMise on Campus Partners' Financial Aid Management and Student Loan Counseling web site. Before you begin, gather the follow information:

- Social Security number
- Date of birth.
- Driver's license and state
- E-mail address.
- Contact information i.e. permanent address, phone number etc.

Exit counseling will be provided for all seniors prior to graduation. All Federal Perkins borrowers will be provided a "paper" exit counseling form. This is a mandatory form that must be returned prior to graduation.

## **Disbursement of Funds**

1. The Federal Perkins Loan is normally payable in two disbursements, one-half of the total in each semester and will be disbursed to your account no earlier than 10 days prior to the start of classes.
2. Loan funds will not be disbursed to the student's account until all necessary paperwork is completed and the student has enrolled in sufficient credit hours. All undergraduates at CC must be enrolled full-time, normally 16 credit hours per semester.

## **Principal and Interest Repayment**

If you are attending school at least half-time, you have nine months after you graduate, leave school, or drop below half time status before you must begin repayment (you might have longer than nine months if you are on active duty with the military). You may be allowed up to 10 years to repay your loan.

## **Cancellation of Loan for Current Year**

The school will send you a letter notifying you in writing when your account has been credited with your Federal Perkins Loan funds. You may cancel all or a portion of your loan if you inform your school you wish to do so within 14 days after the date you receive this letter, or by the first day of the payment period, whichever is later.

## **Rights and Responsibilities**

It is the responsibility of the student to immediately report any of the following changes to Connecticut College, Student Loan Administrator located in the Accounting Office.

- Withdrawal from school
- Transfer to another school
- Dropping below half time status
- Change of name, address, or parents address
- Change of Social Security Number