

# Office of Financial Aid

## Intent to Apply for an Alternative Loan 2023-2024

Notification that you have applied, or intend to apply for an alternative loan.



### STUDENT INFORMATION

Student Name:	Student ID:	Student SSN:
Student Address:	Student Date of Birth:	
City, State, Zip:	Student Email:	
Student Phone:	Student Alternate Phone:	

Alternative Loan applying or applied for: (CAL, Sallie Mae, Wells Fargo, etc.....)	Expected Graduation Date:
Visit <a href="https://www.elmselect.com/v4/">https://www.elmselect.com/v4/</a> to view loan comparisons.	

### STUDENT REQUIREMENTS

- Students applying for an alternative loan are strongly encouraged to complete a FAFSA, if not you will be required to provide us with budget information. If applying for a state loan, you **MUST** complete a FAFSA.
- Students **MUST** complete all required documentation before applying - loans will not be certified until the Alternative Loan provider has received all required documentation, including documents for co-signers.
- Students **SHOULD** use all federal aid available to them first. State loans require federal aid to be used first.
- Students not meeting SAP are **STRONGLY** encouraged to file an appeal. State loans require students to be meeting SAP.
- Students **MUST** be advised by a Financial Aid Advisor before certification will be completed.

**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 acts as the loan servicers' partner but the loan servicer reserves the right to change qualifications and requirements.

### REQUIRED REFERENCES

**Must** include at least 2 references and can include friends/family.

Name	Relationship	Telephone

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**CO-SIGNER INFORMATION (Please fill out if applicable)**

Name	Relationship	Phone Number

**BUDGET**

Please complete the budget below. If you are not sure of the exact amounts, please estimate.

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

**AMOUNT REQUEST**

**Loan Limits:** Loan amounts cannot exceed the students cost of attendance minus any other financial aid. (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	SPRING	SUMMER
\$	\$	\$

**SIGNATURES**

By my signature, I hereby authorize Grayson College to process my student loan(s). I also acknowledge 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.

<b>Student Printed Name:</b>	<b>Student Signature:</b>	<b>Date:</b>
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**FINANCIAL AID OFFICE USE ONLY**

Loan Period:                      to	COA: <input type="checkbox"/> 4.5 <input type="checkbox"/> 9 <input type="checkbox"/> 12	TX Resident: <input type="checkbox"/> Y <input type="checkbox"/> N	ATB: <input type="checkbox"/> Y <input type="checkbox"/> N
SAP: <input type="checkbox"/> Good <input type="checkbox"/> AP <input type="checkbox"/> Warn <input type="checkbox"/> Susp.	COA Adjustments:	Loan Servicer:	
Grade Level: <input type="checkbox"/> 0 <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4	Total Fin Aid:	Loan Amount Certified:	
<input type="checkbox"/> Independent <input type="checkbox"/> Dependent	Expected Grad Date:	Scheduled Disb. to School:	
FAO:	Date:	Scheduled Disb. To Student:	
Enrollment Hours:	Program (Degree):		

Send forms to: Grayson College Financial Aid Office • 6101 Grayson Drive, Denison, TX 75020-8299  
 Email forms to: [financialaid@grayson.edu](mailto:financialaid@grayson.edu) • Fax forms to: 903.463.3908

Students are **REQUIRED** to use their GC canvas account or their GC email account for all electronic communication. GC faculty and staff will not reply to student communication that is sent through an email account other than their GC issued email account or canvas account in order to ensure the identity of the student when communicating electronically.