

# College of the Sequoias

## Direct Subsidized Student Loan Process

(COS does not participate in the Unsubsidized Loan Program)

To find out more information about Federal Direct Loan Programs go to [www.studentaid.ed.gov](http://www.studentaid.ed.gov). The Financial Aid Office will communicate with you through your COS Giant email account. Please check your email frequently. You may also log on to <https://banweb.cos.edu> to check the status of your financial aid application. College of the Sequoias has the authority to refuse to originate a loan, or to reduce the amount of the loan, on a case-by-case basis. These determinations will be communicated to the student via their giant email account.

### Follow the steps below to apply for a Subsidized Loan at College of the Sequoias:

#### Step 1: Complete the FAFSA.

You may file your FAFSA online at [www.fafsa.gov](http://www.fafsa.gov). Add the COS school code, **001186**, to your FAFSA application. You will need a Federal Student Aid PIN to sign your FAFSA **and** loan documents. Students (and parents) may apply for a PIN at [www.pin.ed.gov](http://www.pin.ed.gov).

#### Step 2: Turn in Financial Aid Documents.

The Financial Aid Office will send you a letter/email in approximately 10 days confirming receipt of your FAFSA. If additional documents are required you **must** submit them to the Financial Aid Office and you **must** also be enrolled in six or more units in order to continue the loan process.

#### Step 3: Award Notice/No Need Notice.

It may take several weeks for your financial aid file to be reviewed. You will be e-mailed an **Award Notice** or a **No Need Notice**. If you receive a **No Need Notice**, you are **not** eligible to apply for a loan. Your **Award Notice** must reflect a **financial need** of **\$500** or more per semester to apply for a loan. You must also **Maintain Satisfactory Academic Progress** according to the [policy](#) for financial aid students.

#### Step 4: Minimum Loan Qualifications

You may now complete the [Direct Subsidized Student Loan Minimum Qualifications Form](#) available in the Financial Aid Office, room 105. Staff will review this form to determine your student loan eligibility.

#### Step 5: Entrance Counseling/Sign MPN

Go to [www.studentloans.gov](http://www.studentloans.gov) to complete the electronic applications listed below; YOU MUST RECEIVE CONFIRMATION OF SUBMISSION:

- **Entrance Counseling (A one-time requirement at COS.)**
- **Sign Master Promissory Note (MPN) (This is required once every 10 years.)**

You will need your Federal Student Aid PIN (FAFSA Pin) to access this website. COS will be notified when your application is submitted. Although your loan award may appear on Banner Web, it will not be paid until you have completed and submitted the above applications.

#### Step 6: Notification of Loan Payment

An email will be sent to notify you when each loan payment is made.

#### Step 7: COS Debit Card.

Loan funds will be available through your COS Debit Card from Higher One. You **must** activate the COS Debit Card at [www.cosdebitcard.com](http://www.cosdebitcard.com).

**If you have additional questions, please contact the Financial Aid Office at 730-3747.**