

## Direct Loan Information

College of the Sequoias offers Federal Direct Subsidized Loans, Federal Direct Unsubsidized Loans, and Federal Direct PLUS Loans to eligible students and parents. The U.S. Department of Education is the lender. A brief description of each loan program and corresponding annual loan limitations are listed in the table below:

**Note:** A *first year student* = 0 - 29.5 degree applicable, completed units.  
 A *second year student* = 30 or more degree applicable, completed units.

LOAN PROGRAMS			
	Direct Subsidized	Direct Unsubsidized	Direct PLUS
<b>Interest Rate</b>	4.99%	4.99%	7.54%
<b>Interest Accrual</b>	Immediately after the 6 month grace period, whether you: <ul style="list-style-type: none"> <li>➤ Drop below six (6) units</li> <li>➤ Withdraw from college</li> <li>➤ Graduate</li> </ul>	Immediately after loan disbursement	Immediately after loan disbursement
<b>Financial Need</b>	Cost of Attendance - Expected Family Contribution - Financial Assistance <hr style="width: 50%; margin-left: 0;"/> =Unmet Need	Cost of Attendance - Financial Assistance <hr style="width: 50%; margin-left: 0;"/> = Need for Loan	Cost of Attendance - Financial Assistance <hr style="width: 50%; margin-left: 0;"/> = Need for Loan
<b>Loan Fees</b>	1.057% of loan amount	1.057% of loan amount	4.228% of loan amount
<b>Credit Check</b>	<b>No</b>	<b>No</b>	<b>Yes</b>

### Eligibility Requirements

- Student must file a FAFSA, submit all documentation required by the Financial Aid Office and receive an award notification email before applying for a direct loan.
- Student must be enrolled in an eligible educational program.
- Student must be enrolled in at least six (6) degree applicable units at College of the Sequoias per their Student Educational Plan (SEP).
- Student must meet academic progress as outlined in our Satisfactory Academic Progress (SAP) Policy.
- Student is not concurrently enrolled in high school.
- Student must be a high school graduate or its equivalent.

### Loan Disbursement

All student loan funds will be disbursed through the refund preference selected on the BankMobile Disbursements website. For more information and to select a refund preference, please go to <https://bankmobiledisbursements.com/refundchoicessso/>.

**Loan funds for first-time borrowers will be disbursed on or after September 28, 2022 for fall 2022 and on/or after March 1, 2023, for spring 2023.**

## Loan Deadlines

Fall 2022	Spring 2023	Summer 2023
October 31, 2022	March 31, 2023	June 30, 2023

## Reasons for Student Loan Denials and/or Reductions

COS may refuse to certify a loan or may certify a loan for an amount less than you would otherwise be eligible for as long as the college documents the reason for its action and explains the reason to you in writing. Student loan denials are for an entire academic term. All student loan denials are **FINAL**. The college's decision cannot be appealed to the U.S. Department of Education.

Below is a partial list of reasons why students may be denied a student loan at College of the Sequoias:

1. Student not enrolled in courses listed on the counselor-approved Student Educational Plan (SEP).
2. Student not enrolled in an eligible educational program per Title IV Federal Student Aid regulations.
3. Too many changes of educational programs (majors).
4. Excessive prior student loan balance.
5. Did not complete or submit all of the required documentation stated on the Loan Request Form.
6. Financial Aid appeal denied.
7. No need.

## Contact Information

***It is your responsibility to update your name, address, and telephone number with College of the Sequoias' Admissions & Records Office, Financial Aid Office and your federal loan servicer while you are in school and after you leave school. Loan Exit Counseling is required upon graduation, transfer, withdrawal from college and when dropping to less than six (6) units. Go to [www.studentaid.gov](http://www.studentaid.gov) to complete exit counseling.***

For questions or additional information, please contact College of the Sequoias' Financial Aid Office at (559) 730-3747 or by email at [financialaid@cos.edu](mailto:financialaid@cos.edu).

If you have had prior loans and have completed the steps to resolve a loan dispute and you still are not satisfied, you may need to contact the Federal Student Aid (FSA) Ombudsman Group of the U.S. Department of Education. The Ombudsman Group is a neutral, informal, and confidential resource to help resolve disputes about your federal student loans. Contact the Ombudsman Group as a last resort. Make every effort to resolve your student loan problems before contacting the Ombudsman Group. To contact, call 1-877-557-2575.

Please refer to the ***Direct Loan Basics for Students*** and ***Direct Loan Basics for Parents*** pamphlets for more information.

### **Completed loan requests need to be submitted to the COS Financial Aid Office.**

College of the Sequoias Community College District		
<b>Visalia Campus</b> Sequoia Building – Room 105 915 S Mooney Blvd Visalia, CA 93277 (559) 730-3747	<b>Hanford Center</b> Vocational Building - Hanford Hub 925 N 13 <sup>th</sup> Ave Hanford, CA 93230 (559) 583-2511	<b>Tulare College Center</b> Building A – Student Services 4999 E Bardsley Ave Tulare, CA 93274 (559) 688-3013