



Direct Loan Active Confirmation 2021-22

Student Name: _____

Complete Address: _____

BRCC ID #	Social Security #	Date of Birth	Phone Number
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Active Confirmation requires you to 1) check the appropriate box below, 2) complete the Annual Student Loan Acknowledgment (ASLA) online*, 3) complete Entrance Counseling and MPN if you are a first-time borrower at Blue Ridge, and 4) sign, date and return this form. We will then certify your loan. **If you do not wish to borrow loans, you do not need to complete this form.**

- I wish to accept the full Subsidized and Unsubsidized loan amounts for which I qualify, as indicated on my Financial Aid Award Letter.
- I wish to accept a REDUCED loan amount for a total of \$_____.
(Subsidized loan is awarded first, and then Unsubsidized loan up to the maximum total eligibility)

***Annual Student Loan Acknowledgment (ASLA): This is a new online session that is required for every borrower every year. Log into your MyStudentAid account at <https://studentaid.gov/> to complete this requirement.** This is to ensure students and parents are making informed choices by showing them how much they already owe before they borrow more, by previewing what their monthly payments might be as well as the median salary they might expect to receive, and by providing basic loan concepts such as interest accrual, capitalization and the difference between federal and private loans.

To receive this loan if you are a first-time Direct Loan borrower, you must complete the following steps:

1. **Complete online Entrance Counseling for the Direct Student Loan at StudentLoans.gov.** Entrance Counseling is a short tutorial that explains your rights and responsibilities as a borrower. There will be quizzes at the end of each section which you must pass in order to receive your loan. Please indicate that you are an **Undergraduate** student in order to complete the correct entrance counseling.
2. **Complete the online Master Promissory Note for the Direct Student Loan at StudentLoans.gov.** The Master Promissory Note is a legally binding document that you sign online, promising to pay your loan back. Be sure to complete the **Undergraduate** MPN.

Students should refer to the Student Loan and Basic Money Management pages on the website for important information to help them determine how much they should borrow, if any.

Important Information About Direct Loans

- You must be enrolled at least half-time (6 credit hours) at the time of disbursement.
- Total credit hours do not include audited courses, courses not required for your primary program of study, or continuing education classes.
- If you stop attending your classes, completely withdraw, drop below ½ time status or graduate, you will enter your grace period for your loan repayment and you must do exit counseling at StudentLoans.gov.
- You must notify the Financial Aid Office if you drop any course(s) after drop/add.
- You must not be in default on a previous student loan.
- You must be making Satisfactory Academic Progress according to financial aid standards.
- An origination fee will be deducted from each disbursement.
- Loan awards for Fall/Spring are divided - one-half for fall and one-half for spring. If you borrow for one semester only, you will receive one-half at the first posting and the other half at the mid-point of the term.
- If you are a first time loan borrower in your first year of undergraduate study, your first loan disbursement will not be made until 30 days after the first day of class.

By signing below, I am indicating that I understand that these funds are a **LOAN** and must be paid back, and that I should only borrow what I actually *need* for the school year.

Signature: _____

Date: _____

SUBMIT ORIGINAL TO THE FINANCIAL AID OFFICE - KEEP A COPY FOR YOUR RECORDS