LOAN APPLICATION

Award Year 2026-2027

**** Loans should be considered only after exhausting all other aid sources. These loans are serious financial obligations that must be repaid. Loans may have long-term implications and the amount of money borrowed may affect your financial ability to purchase a home or car after college.**

The William D. Ford Direct Loan Program- The following loan programs provide assistance to students who have additional financial need to cover the cost of attending college.

Direct- Subsidized Stafford Loan - A low interest loan based on need available through the U.S. Department of Education. The federal Government pays the interest on the student's loan while he or she is enrolled at least halftime. Those who do not qualify for the subsidized loan (in whole or part) may be considered for the Unsubsidized Stafford Loan. The current interest rate is 4.65%.

Direct- Unsubsidized Stafford Loan - A low interest loan not based on need available through the U.S. Department of Education. Interest accrues on the loan during the entire period of the loan (from the time it is disbursed to the school until you pay it off). The current interest rate is 4.65%.

Direct- Parent Loan for Undergraduate Students (PLUS) - Available for parents of dependent undergraduate students. The current interest rate is 7%. **Approval is based solely on good credit.**

Eligibility:

1. Completed Free Application for Federal Student Aid (FAFSA). This application is available through FAFSA on the internet at https://studentaid.gov/ WTC's school code number is 009549.
2. Enrolled in at least half-time (6 hours) in an eligible degree or certificate program at WTC.
3. Your financial aid file must be completed – i.e. FAFSA submitted to WTC, WTC Worksheet, and verification (if applicable) completed.
4. All students attending Western Texas College and receiving federal or state financial aid funds must maintain satisfactory academic progress. See www.wtc.edu financial aid web page for detail information on Satisfactory Academic progress.

Borrowing Limits

There are limits on how much a student can borrow per school year based on dependency status, need, cost of attendance and prior loans. The Financial Aid office will determine your maximum eligible amount. Western Texas College will not certify a loan for a student or parent if histories of delinquent or defaulted loans exist. A student who is in default on any student loan will not be eligible for student

Western Texas College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs, activities or employment policies.

loans. It is the student's responsibility to apply for a student loan. *The federal Government will be your lender, once you have been approved to receive a loan.*

APPLYING FOR SUBSIDIZED/UNSUBSIDIZED DIRECT LOAN:

1. If transferring hours from another college, request a degree audit from the WTC Registrar's office.
2. Complete entrance counseling. You will need the following information during the course of the procedure:
    a. Social Security number;
    b. First two (2) characters of your last name;
    c. Date of birth;
    d. FAFSA ID#

3. Go to **https://studentaid.gov/entrance-counseling/**; and Sign In
4. Click "Complete Entrance Counseling"
5. Complete and **Submit** the Entrance Counseling.
6. Print or save the Counseling Verification Page for your records.
7. Sign a Master Promissory Note (MPN) at https://studentaid.gov/mpn/
8. Select the subsidized/unsubsidized loan.
9. Complete and **SIGN** the MPN
    a. The entry of your name and clicking "sign" is an electronic signature saying you agree to the terms and conditions of the loan(s)
    b. You do not need to mail the MPN.
10. Once your loan has been processed by WTC, you will receive an Award Acceptance Letter informing you of the amount available to you. **You must accept or decline your loan and by signing your award letter and returning it to the WTC Financial Aid Office or by accepting online through your MyWTC account. Acceptance cannot be completed over the phone.**
11. **If you are a first time borrower, there is a mandatory 30 day hold period before your student loan can be disbursed.**

APPLYING FOR A PARENT PLUS LOAN

Parent (+) Loans must be requested by the student's parent.

1. Parent must fill out an application and sign the parent (+) Loan Master Promissory Note, located on https://studentaid.gov/plus-loan-credit-counseling/
2. A credit check will be done and must be accepted through the Dept. of Education before the loan can be processed.
3. Neither the student nor the parent can be in default with any prior student loans.

Western Texas College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs, activities or employment policies.

You should receive a confirmation email that your Entrance Counseling and MPN have been submitted.

Award Acceptance Letter can be submitted to WTC via email financialaid@wtc.edu , Fax: 866-270-6184, or mail: Attn. Financial Aid, 6200 College Ave, Snyder, TX 79549

*******IMPORTANT- EXIT COUNSELING*******

One requirement of receiving your student loan is to complete Exit Counseling shortly before you leave WTC, either by graduation or withdrawal, WTC will maintain a hold on your student account until it is completed and reported to the school. **YOU ARE REQUIRED TO COMPLETE THIS PROCESS BEFORE LEAVING WTC!!!**

Complete Exit counseling by going to www.studentloans.gov and selecting Exit Counseling. Complete and submit.

OFFICE OF FINANCIAL AID

Loan Procedure for 2026-2027 – It is the student's responsibility to apply for a student loan. Submit a Loan Request using DIRECT LOANS. The Federal Government will be your lender once you have been approved.

Follow these instructions:

1. **Loan Award Information:** Before you begin you will need to have the following information:
   -Social Security Number
   -First two (2) characters of your last name
   -Date of birth (mm/dd/yyyy)
   -PIN#
2. **Complete Entrance Counseling and print proof of completion: https://studentaid.gov/exit-counseling/** Add Western Texas College. Please continue on even if it says "Completed." WTC requires Entrance Counseling every award year.
3. **Complete Master Promissory Note and print proof of completion.**
4. Click on **Subsidized/Unsubsidized OR Plus loan for Parent Borrowers.** Be sure to ADD Western Texas College.
5. **Complete 4 Steps:**
   - Personal Information
   - Personal References
   - Terms and Conditions (read all 4 parts)
   - Review and sign

Western Texas College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs, activities or employment policies.

6. **Complete the Loan Award Checklist Form and submit to the Financial Aid office for processing. Loans will not be processed until the Loan Award Checklist Form has been received in the Financial Aid office.**

*****Important: You must complete your loan request by submitting ALL required documents stated previously. We will not begin processing your loans until ALL proper paperwork has been completed and returned.**

Only ONE loan request will be processed per semester!

-A promissory note is a legally binding contract between the borrower of a Direct Loan and the lender- **The U.S. Department of Education**. It contains the terms and conditions of the loan and explains how and when it should be repaid. Before you receive your loan funds, you MUST sign a promissory note electronically using your PIN#.

For Help Contact: Direct Loan borrowers

Phone: (800) 848-0984 or (315) 738-6634

Fax: (800) 848-0984 TDD: (800) 848-0983

Or go to: https://studentloans.gov

Western Texas College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs, activities or employment policies.

LOAN AWARD CHECKLIST

Award Year 2026-2027

By signing below, I understand that all the following apply: (check off boxes as you read).

- ☐ I understand that I am NOT required to borrow the maximum amount listed on the award letter.
- ☐ An origination fee will be ducted from the gross loan amount and the net loan amount will be credited in two disbursements per semester.
- ☐ At any time I can reduce or cancel my loan by submitting a written notice to the Financial Aid Office before funds are applied to my Westerner card.
- ☐ I understand my loan proceeds will be credited to my student account and applied towards items including, but not limited to tuition, fees, books, and room and board.
- ☐ I understand that I must be simultaneously enrolled at least half-time (6 hrs.), and that flex/mini courses may affect my loan eligibility.
- ☐ I understand this is a loan that must be repaid in full, and exit counseling must be completed when I drop below 6 hours, graduate or withdraw.
- ☐ Only one loan award acceptance form will be processed per semester

- ☐ **My current student loan amount owed $_____ (www.nslds.ed.gov)**

Name:_____ Student ID: _____

Signature:_____ Phone: _____

Date: _____

Return completed form to:

Western Texas College
Financial Aid Office
6200 College Avenue
Snyder, TX 79549
Phone: 325-574-7640
Fax: 866-270-6184
Email: financialaid@wtc.edu

Western Texas College does not discriminate on the basis of race, color, national origin, sex, disability or age in its programs, activities or employment policies.

Rev. 4/15/26