



UNIVERSITY of HAWAII®
WINDWARD
COMMUNITY COLLEGE

2020-2021

Direct Loan Information

Aloha. Windward Community College (WCC) participates in the Federal Direct Loan Program. This loan is funded by the federal government, requires no repayment while you are enrolled in school at least half-time (six credits) and is an investment towards your college education.

Below are the two types of student loans that you may be eligible for.

The **Federal Direct Subsidized Loan** (SUB Stafford Loan) has a **0%** interest rate while the student is enrolled in school on at least a half-time basis. A fixed interest rate will be assigned to the loan at the point the student ceases to be enrolled at least half-time. The fixed interest rate assigned to loans made in the school year 2019-2020 disbursed on or after July 1, 2019 and before July 1, 2020 is 4.53%. The first monthly payment begins 6 months from the point the student ceases to be enrolled at least half-time. A monthly payment on a \$3,500 loan is \$50 per month.

The **Federal Direct Unsubsidized Loan** (UNSUB Stafford Loan) has a fixed interest rate and is assigned to the loan at the point of disbursement. The fixed interest rate assigned to loans made in the school year 2019-2020 disbursed on or after July 1, 2019 and before July 1, 2020 is 4.53%. Monthly repayment begins 6 months after the student ceases to be enrolled at least half-time. A monthly payment on a \$3,500 loan is \$50 per month.

****Please note that students borrowing a Direct Loan for the first time from WCC and have less than 30 credits completed towards their degree at WCC may have a 30-day delay on their first scheduled loan disbursement.****

To be eligible for student loan(s) at WCC, students must:

- Complete the Financial Aid Application or FAFSA (FAFSA must be complete with NO outstanding requirements).
- Complete the Federal Direct Student Loan Request Form (available on the WCC website under "Financial Aid Forms") and submit the completed form to our office for review and eligibility determination.
- Complete the online Master Promissory Note (MPN) and the online Loan Entrance Counseling (please refer to the second page for information and instructions).

If you need more information before making a decision about student loan(s), please visit

<https://studentaid.gov/understand-aid/types/loans> or schedule an appointment with the WCC Financial Aid Office. We want to ensure you completely understand the loan program and how it may help as an investment in your future. Best wishes to a prosperous school year!

CONTINUE ON THE OTHER SIDE IF YOU ARE INTERESTED IN THE LOAN

Windward Community College is committed to a policy of nondiscrimination on the basis of race, sex, gender identity and expression, age, religion, color, national origin, ancestry, citizenship, disability, genetic information, marital status, breastfeeding, income assignment for child support, arrest and court record (except as permissible under State law), sexual orientation, national guard absence, or status as a covered veteran. For more information or inquiries regarding these policies, please contact Karla Silva-Park, Title IX Coordinator, at (808) 235-7468. Her email address is wcctix@hawaii.edu and her office is located in Hale Akoakoa, Room 220.

APPLYING FOR A FEDERAL DIRECT LOAN AT WCC



studentaid.gov

1. **Use your FSA ID to complete the online student loan requirements.** If you forgot your FSA ID password or username, it can be reset by clicking on the “Forgot” link on the login screen.
2. **Determine which requirements you need to complete:**
 - ✓ **I have borrowed a Federal Direct Loan from WCC** on or after 7/1/10. Complete **Step #3**.
 - ✓ **This is my first time borrowing a Federal Direct Loan from WCC**. Complete **Step #3 and Step #4**.
*If you have less than 30 completed credits towards your degree at WCC, your first scheduled loan disbursement may be subject to a 30-day delay.
3. **Complete the Direct Loan Entrance Counseling** online at <https://studentaid.gov>.
 - Log in with your FSA ID (username & password) and go to the “**Complete Aid Process**” drop down menu
 - From the dropdown menu click on “**Complete Entrance Counseling**”
 - Scroll down and look for “**Complete Entrance Counseling**” and then click on the blue “**Start**” box. Follow the instructions and complete your counseling session
 - List Windward Community College and be sure to click on “**Add School to Notify**” to ensure that WCC receives your information
 - Under “**Select Student Type**,” select the “**I am completing entrance counseling to receive Direct Loans as an undergraduate student**,” and click on the “**Continue**” button. Follow the instructions and complete and submit your Loan Entrance Counseling. You will receive confirmation that you have successfully completed your entrance counseling at the end of the session
4. **Complete the Direct Loan Master Promissory Note (MPN)** online at <https://studentaid.gov>.
 - Log in with your FSA ID (username & password) and go to the “**Complete Aid Process**” dropdown menu
 - From the dropdown menu, click on “**Complete Master Promissory Note**”
 - Look for “**MPN for Subsidized/Unsubsidized Loans**” and click on the blue “**Start**” button to the right side
 - Input all of the required information, including school information at the bottom (be sure to list Windward Community College so that we receive your completed Master Promissory Note) and “**Submit**” when done. You will receive confirmation that you have successfully completed your Loan Entrance Counseling at the end of the session

The Master Promissory Note (MPN) is a legal document in which you promise to repay your federal student loan(s) and any accrued interest and fees to your lender or loan holder.
5. If you have any questions about student loans, please visit <https://studentaid.gov/understand-aid/types/loans>. You can also contact our office with any questions by phone at (808) 235-7449, email us at wccfao@hawaii.edu. call us at (808) 235-7449 or visit our office on campus in Hale Alaka'i Room 107.