



2022-2023 Student Loan Authorization Form (LAF)

COMPLETE, SIGN, and SUBMIT to the Financial Aid Office (financialaid@ccbs.edu)

Student Name: _____

Last Four of SSN: _____ Date of Birth: _____

In order to participate in the Federal Direct Loan Program, you must do the following:

- Complete this LAF and submit to the Financial Aid Office
- Register in six (6) or more credit hours each semester
(Loans will not disburse if your enrollment falls below 6 credit hours.)
- **NEW BORROWERS**** You **MUST** complete Loan Entrance Counseling and the Master Promissory Note at www.studentloans.gov.

SUBSIDIZED Direct Loan Selection – Need-based as determined by your FAFSA; A subsidized loan will be awarded first and does not accrue interest while in school at least half time.

Please reference your offer letter or Financial Aid tab in Populi to view your loan eligibility.

Fall 2023: \$ _____ Spring 2023: \$ _____ Summer 2023: \$ _____

UNSUBSIDIZED Direct Loan Selection – *Do not complete unless you have already accepted your maximum subsidized loan.* An unsubsidized loan accrues interest immediately.

Please reference your offer letter or Financial Aid tab in Populi to view your loan eligibility.

Fall 2023: \$ _____ Spring 2023: \$ _____ Summer 2023: \$ _____

By my signature, I hereby authorize Carolina College of Biblical Studies to process my student loan(s) and when the funds become available, to transfer the proceeds of each of my student loan disbursements for the Federal Direct Loan(s) to my student account.

I understand that:

- My Federal Direct Loans will enter repayment upon the expiration of my grace period (six months after I graduate, withdraw, or otherwise drop below half-time enrollment).
- The Department of Education may deduct fees before my loan proceeds are disbursed to my student account.
- I have the right to cancel all or a portion of the loan and request that CCBS return the loan proceeds to the loan servicer within 30 days of disbursement by completing a Loan Adjustment Form (found at <https://www.ccbs.edu/admissions/financing-education/financial-aid/>). I am responsible for returning any excess funds previously released to me before CCBS can be expected to return loan funds on my behalf.

Borrower's (Student's) Signature: _____ Date: _____