Northern Virginia Community College

APPLYING FOR THE WILLIAM D. FORD
FEDERAL DIRECT LOAN PROGRAM

1996-97 Academic Year

Northern Virginia Community College is pleased to announce that it has been selected to participate in the William D. Ford Direct Loan Program for the 1996-97 academic year. This program replaces the Federal Family Education Loan Programs that included the Stafford and the PLUS loans.

The Federal Direct Loan Program offers many advantages for students and parents. The program is simple to administer. Loan funds will be delivered faster with fewer forms needing to be completed. You will have a single point of contact for loan processing, disbursement and repayment.

The steps below describe the process to apply for a Federal Direct Loan:

1. You must complete the Free Application for Federal Student Aid (FAFSA) for the 1996-97 academic year. It should be mailed in the envelope provided with the application.

2. After mailing your FAFSA to Federal Student Aid Programs, you will receive a Student Aid Report (SAR). Please review this SAR for any corrections which may need to be made. Return the SAR to the Financial Aid Office at your home campus.

3. Complete the NVCC Financial Aid Application (NVCC 125-65). This form is available from the Financial Aid Office. Sign and date the application and send it to your home campus Financial Aid Office.

4. If you are interested in a Federal Direct Loan, complete the Request for Federal Direct Loan (NVCC 125-75) provided by the Financial Aid Office. Generally, you will complete this form after you receive your Award Letter Notification.

5. After completing and returning the Request for Federal Direct Loan, you will be mailed two promissory notes. The promissory notes indicate your intention to borrow under this program. You will be asked to review the preprinted information and to complete the reference section. Finally, you will sign and return the promissory note to the Financial Aid Office. You should keep the second copy (borrower’s copy) of the promissory note for your records.

6. An entrance interview is required for each borrower. Your Financial Aid Office will send you an interview schedule before classes begin.

7. After your enrollment has been verified and your entrance interview completed, your Direct Loan funds will be used to pay any tuition balance which you may have. If your Direct Loans funds exceed the amount of tuition for the term, a check will be issued to you for the remaining balance. If you are a first-time borrower, the loan proceeds will not be released until thirty days from the first day of your enrollment. An origination and guarantee fee of 4% is deducted by the U.S. Department of Education from each disbursement.

For More Information Contact:

- Alexandria Campus 703-845-6350
- Annandale Campus 703-323-3427
- Loudoun Campus 703-450-2537
- Manassas Campus 703-257-6675
- Woodbridge Campus 703-878-5725