HOW TO CONTACT THE
FINANCIAL AID OFFICE

PHONE: 530-895-2311
EMAIL: financialaid@butte.edu
FAX: 530-895-2206

SEE A FINANCIAL AID REPRESENTATIVE

MAIN CAMPUS:
Monday - Thursday 7:30 a.m. - 4:00 p.m.
Friday 7:30 a.m. - 11:45 a.m.
Closed Fridays during summers.

CHICO CENTER:
Check website for availability of financial aid representative.

GLENN COUNTY CENTER:
Check website for availability of financial aid representative.

HOW TO FIND
UPDATED INFORMATION

Always check your Butte College email

Use our website at www.butte.edu/financialaid. See:
• Student Loans under Types of Aid
• Student Loan Packets under Forms & Links

Go to http://studentaid.ed.gov for the latest information on all types of Financial aid

Visit our Facebook page at Butte College Financial Aid (FB account not necessary)

Butte College does not discriminate on the basis of age, race, color, national origin, sex or disability in its programs offerings, admission criteria, accessibility, admission and employment criteria. Contacts on issues regarding Title IX and Section 504 may be made to Allen Renville, Vice President of Student Services, Butte Community College, 3536 Butte Campus Drive, Oroville, CA 95965, (530) 895-2239.
EXIT COUNSELING REQUIREMENTS

Beginning with the 2013-14 academic year (July 1, 2013) Butte College student borrowers are required to complete Exit Counseling at the end of each academic year. (https://studentloans.gov.)

Exit Counseling must also be completed when a student borrower withdraws, graduates, or drops below half-time enrollment status (six units).

FOR THE STUDENT LOAN BORROWER:
- Helps students understand their rights and responsibilities
- Provides useful tips and information to help you manage your loans.

FOR THE機構:
To ensure repayment and prevent loan default.

DEFINITIONS OF LOAN TYPES
William D. Ford Direct Loan Program (Direct Loans)
Direct Loans are borrowed directly from the Department of Education.
1. Direct Subsidized Loan
2. Direct Unsubsidized Loans

Federal Family Education Loan Program (FFEL Loans)*
FFEL loans were borrowed from a bank or other private lender.
1. Subsidized Federal Stafford Loans
2. Unsubsidized Federal Stafford Loans
*no longer offered

LOAN TERMINOLOGY
Grace Period is the six-month period after you graduate, leave school, or drop below half-time enrollment during which you are required to make payments on subsidized and unsubsidized loans. The repayment period begins at the end of the grace period.

Lender is the organization that made the loan initially; the lender could be a bank, credit union, or other lending institution (for FFEL Loans); or the Department of Education (for Direct Loans).

Loan Holder is an entity that holds your loan promissory note and has the right to collect from you. Many banks sell loans, so the initial lender and the current holder could be different.

Loan Servicer is an organization that handles billing and performs other loan servicing functions on behalf of the lender.

National Student Loan Data System (NSLDS) is the Department’s central database for student aid. NSLDS contains information about all of the student loans and other financial aid you have received through the Department’s federal student aid programs. You can access this information online using your Department of Education PIN.

Deferment is a temporary suspension of loan payments or specific situations such as reenrollment in school, unemployment, or economic hardship.

Forbearance is a temporary postponement or reduction of payments for a period of time because you are experiencing financial difficulty.

Consolidation is combining one or more eligible federal education loans into a single new loan. This may simplify repayment if you are currently making repayment to several loan holders. However, learn about the advantages and disadvantages before you consolidate.

Default is failure to repay a loan according to the terms of the promissory note. There can be serious legal consequences for student-loan defaulters.

ENTERING REPAYMENT
GRACE PERIOD
When you graduate, withdraw from school, or drop below halftime enrollment status, you will have six months before your first payment is due on your subsidized and unsubsidized loans. This is called a grace period. This time can allow you to get financially settled, select your repayment plan and determine the amount of income you need to pay toward your student loan(s) each month.

IN-SCHOOL DEFERMENT
If you have an in-school deferment on a Subsidized or Unsubsidized Loan that entered repayment at an earlier date (before you returned to school) and you graduate, drop below half-time, or withdraw from school, you will be required to immediately begin making payments on the loan because the 6-month grace period has already been used up; there is no second grace period.

INTEREST
You will be charged interest during your 6-month grace period for both subsidized and unsubsidized loans. You may pay this interest as it accrues during the grace period, or you may allow it to accrue and be capitalized (added to the principal balance of your loan) when your loan enters repayment.

REPAYMENT
Your repayment period begins the day after your grace period ends. Your first payment will be due within 45 days after your repayment period begins.

SELECTING YOUR REPAYMENT PLAN
The Federal Government provides several repayment plans. Be an informed consumer by visiting www.studentaid.gov to learn about each plan and select the plan that best suits your means. Your loan servicer and their contact information can be found at www.nslds.ed.gov (you may have more than one). The loan servicer will notify you of your first payment date. Always notify your loan servicer of any address or phone number changes.