CHANGES EFFECTIVE JULY 1, 2013:

ORIGINATION FEES
All loans have origination fees that are deducted from each loan disbursement. As of July 1, 2013, an origination fee of 1.051% of the loan will be automatically deducted before disbursement. (Parent PLUS fee is 4.204%)

INTEREST FEES
Federal Direct Subsidized Loan: 3.86% fixed
Federal Direct Unsubsidized Loan: 3.86% fixed
Federal Parent PLUS Loan: 6.41% fixed

MAXIMUM ELIGIBILITY PERIOD
Effective July 1, 2013, subsidized loan eligibility for new borrowers is limited to 150 percent of the length of the student's current academic program. That means that students in a two-year program will be eligible for subsidized student loans for a maximum of three years. The borrower who reaches this limitation could continue to receive unsubsidized Stafford loans if they are otherwise eligible (still meets the school's SAP requirements). Also see brochure entitled NEW BORROWERS ONLY.

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.
TYPES OF FEDERAL STUDENT LOANS AVAILABLE
Federal Subsidized Direct Loan: The government pays the interest while you’re in school.

Federal Unsubsidized Direct Loan: You are responsible for paying all interest from the date of disbursement.

STUDENT ELIGIBILITY
• Must have current FAFSA on file with the Financial Aid Office
• Must have received Financial Aid Award Notification.
• Must meet Satisfactory Academic Progress (SAP) requirements (66.66% PACE; 2.00 GPA).
• Must be enrolled in at least 6 payable units, not counting Work Experience (“99” courses or WKE 198.)
• Must have unmet need based on the Cost of Attendance (Student Budget).
• Must maintain and pass at least 6 units to receive all loan funds.

LOAN APPLICATION PACKET
Loan application packets are available only after the student has received a Financial Aid Award Notification through their Butte College email.

Loan packets must be picked up in person, during posted office hours on the main campus, Chico Center, and Glenn County Center. The Chico Center and Glenn County Center will have applications only when a financial aid representative is available. See posted hours on FA website at www.butte.edu/financialaid.

Incomplete loan packets, applications made in pencil, and packets submitted by ineligible students, will not be processed.

Online documents required to complete the loan packet can be found on the Financial Aid website at Student Loan Packet Links, available under Forms & Links.

ANNUAL FEDERAL LOAN LIMITS
Eligible students may borrow up to:
Dependent Freshmen (fewer than 30 units):
• $3,500 Subsidized
• $2,000 Unsubsidized
Dependent Sophomore (30 + units):
• $4,500 Subsidized
• $2,000 Unsubsidized
Independent Freshmen (fewer than 30 units):
• $3,500 Subsidized
• $6,000 Unsubsidized
Independent Sophomore (30 + units):
• $4,500 Subsidized
• $6,000 Unsubsidized

RECOMMENDED LOAN LIMITS
“Undergraduate” is considered all work through the Bachelor’s degree. As an undergraduate student pursuing an associate degree/certificate it is highly recommended that you borrow a combined total of no more than:
• $15,500 for a dependent student
• $25,000 for an independent student

Butte College students who have borrowed in excess of these amounts may be denied additional loan funds.

DISBURSEMENT DATES
Disbursement dates are determined on an individual basis, are estimates only, and are included in the student’s loan certification email.

LOAN PROCESSING FACTORS
Loans are usually awarded for the academic year and are disbursed in two payments - one-half in fall semester and one-half in spring semester, as long as all requirements are continuously met.

Due to the large volume of loan packets received during peak processing periods, plan on 6-8 weeks for processing. Students with no prior Federal Direct Loans are required to complete 30 days of their first semester of enrollment before receiving their first loan payment.

Students on an Excess Units Petition, on Financial Aid Probation or Warning status, are subject to delay, denial or reduction of requested loans.

CONSEQUENCES OF LOSING ELIGIBILITY
Immediate Consequence: All students not maintaining eligibility will be notified through their Butte College student email. Students not making SAP while receiving loan funds will have their second disbursement cancelled.

Effect on Loan Requests: Loan applications for students not meeting SAP will be reviewed on a case-by-case basis.

Delayed Loan application:
• Required for students not completing 6 units during their last semester at Butte while receiving loan funds.
• May receive a Delayed Loan packet only after submitting a current Course Evaluation showing all grades of “C” or better.
• Delayed Loan packets available after the 4th week of the semester. Delayed Loan students must be enrolled in courses toward their major and have an updated Ed Plan, Academic Evaluation or Excess Units Petition completed by an Academic Counselor.

NOTE: Requested loan amounts can be reduced, denied, or cancelled.