

Dear Student,

Congratulations! Your 2023-2024 Clarendon College financial aid file has been reviewed and verified if necessary! Your award letter is attached to this email, or you can find it in your student portal under the document tracking tab. Please make sure you logged into the correct term.

It is **important** to review and complete the following information. It is suggested that you keep a copy of this information in your records for future reference. If you have questions or concerns please contact the financial aid office.

Your award information will populate on the screen according to award years. If you elect to participate in the Direct Student Loan program you **MUST** accept the loan award **AND** complete your **Master Promissory Note** and **Entrance Counseling** (guidance is listed below). You may accept the full amount or you may select a partial loan amount. If you determine you want a lesser amount you **MUST** notify in writing the financial aid office at Clarendon College as soon as possible. If you elect to decline the loan award simply select Decline. Please remember “These are student loans, they will accrue interest and will have to be repaid!”

Direct Loan stands for William D. Ford Direct Loan Program. The Direct Subsidized and/or Unsubsidized loan programs require at least half-time enrollment (6 credit hours). Interested students must accept, decline, or decrease the Direct Loan award amount(s) on the financial aid package. If you accept all or a portion of the loan award(s) you must complete loan entrance counseling and a master promissory note (MPN). Both entrance counseling and the MPN can be completed at [www.studentaid.gov](http://www.studentaid.gov). **Both** steps must be complete before a student loan will disburse. The college is automatically notified when these two steps are complete.

It is important to note that federal guidelines require Direct Student loans to have two disbursement dates. Therefore, students certified for a single semester loan will receive their second disbursement mid-semester. First time borrowers will have a 30 day delay on the first loan disbursement. This practice ensures that students will not have a loan to repay if they do not begin classes or if they withdraw during the first 30 days of the semester.

Your award package is based on your **full-time** enrollment, if you enroll in **less than full-time** your award(s) may be cancelled or reduced. Courses that do not count toward your degree plan cannot be included in determining your enrollment status. Students must establish financial aid eligibility by attending all courses (face-to-face, online, and self-paced courses) prior to the 12<sup>th</sup> class day. Students that fail to meet this requirement will have their financial aid grants and loans decreased.

Students who withdraw from all courses or never begin attendance may have to repay a part of their financial aid funds (Please check with the Financial Aid office BEFORE you withdraw to go over options). Contact the financial aid office for questions or more information on Return to Title IV.

Students are encouraged to contact the business office to set up a payment plan for any portion of tuition and fees that are not covered by financial aid. Setting up a payment plan may be necessary if your financial aid is not awarded by settlement date to keep you from being dropped for non-payment.

The Federal Parent Loan for Undergraduate Students (PLUS) is available to assist creditworthy parents pay for their dependent student's education. Parents must log in to [www.studentloans.gov](http://www.studentloans.gov) to complete a PLUS application.

Office of Student Financial Aid  
Clarendon College