As a part of BRCTC’s Student Loan Default Management Plan, the college has established the importance of educating student loan borrowers on both their loan obligations and on financial literacy. BRCTC expects that student loan borrowers take their loan indebtedness seriously and plan for repayment challenges.

I. Visit [www.nslds.ed.gov](http://www.nslds.ed.gov) and review your current loan indebtedness

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subsidized Stafford Loan Total</td>
<td>$________</td>
</tr>
<tr>
<td>Unsubsidized Stafford Loan Total</td>
<td>$________</td>
</tr>
<tr>
<td>Total Combined Loan Debt</td>
<td>$________</td>
</tr>
</tbody>
</table>

II. Additional Unsubsidized Loan Amount Requested: $________

(per academic year, evenly split between fall and spring semesters, up to $4,000 per year)

- Unsubsidized Loans begin to accrue interest when the loan is disbursed
  - Unsubsidized Loans have an interest rate of 4.29% (for loans disbursed after July 1, 2015)
- There is no penalty for early repayment of the loan principal or interest
- Any unpaid interest will be capitalized (added to) the initial loan amount at the time of repayment
  - A $4,000 loan, capitalized in 12 months could have a loan balance of $4,186
  - A $4,000 loan, capitalized in 24 months could have a loan balance of $4,372
- Loan Repayment Calculators are also available online at [https://studentaid.ed.gov/repay-loans](https://studentaid.ed.gov/repay-loans).

III. BRCTC students are encouraged to complete an online Financial Literacy Course:

a. Go to [https://fa.financialavenue.org/](https://fa.financialavenue.org/) and click “Sign Up” to create an account
b. Click “Sign Up Now”
c. Enter the Access Code: 23sat4
d. Enter the required fields and then click “Create My New Account”
e. After receiving a confirmation e-mail, login to the “My Financial Avenue” page, then click on the “Borrowing Money” link under the “Mini Modules” box
f. Complete ALL 3 steps of the mini-module course

*Complete on Reverse*
Statement of Understanding

- If the loan amount requested exceeds my eligibility, the loan will be processed for a lesser amount.
- The amount of the Federal Unsubsidized Stafford loan is contingent upon my cost of attendance, other financial aid received, outside financial aid resources and my annual and aggregate loan amounts.
- I understand that Federal Stafford Loans are to be used for educational related expenses ONLY.
- I understand that Federal Stafford Loans must be repaid.
- I understand that failure to repay a student loan can lead to default.
- I understand that loan default has serious economic consequences and may impede future employment.

_________________________________________________________________________________

Student Signature Date