

Make College a Reality
Get Your Student Loan from KSC Federal Credit Union
Lender Code: 833123

You know the value of a college education.

Getting a college degree is a worthwhile goal. College graduates make an average of one million dollars more than those without college degrees (www.studentloanfacts.org). But the cost of a college education can be overwhelming for both students and parents. That's why KSC Federal Credit Union offers Federal Family Education Loan Program (FFELP) loans. If you or another family member plans to attend a university, technical college, or any specialized training program, KSC Federal Credit Union can help you with the funding you need to pursue your dreams.

FFELP offers loans for students and parents.

- **Stafford Loans**
 - The *subsidized* Federal Stafford Loan is based on financial need. The government pays the interest while you are in school.
 - The *unsubsidized* Federal Stafford Loan is not based on need but family income is a determining factor. You pay all the interest, although you can have the payments deferred until after graduation.
- **Parent PLUS/Grad PLUS Loans**

Creditworthy parents of dependent undergraduate students and graduate/professional students can apply for this loan, which is not based on need.

Learn more about low-interest federal student loans.

Refer to the [Student Loan Quick Reference Guide](#) for more details on Stafford and PLUS Loans including:

- the application process
- current rates
- loan limits
- toll-free numbers to check the status of your loan account

Here's how to obtain a federal student loan.

1. Complete a FAFSA

Before you begin applying for a Stafford and/or PLUS Loan, you must first complete the Free Application for Federal Student Aid (FAFSA). It must be completed for each academic year that you request federal aid. FAFSAs for the upcoming academic year are available [online](#) on or after January 2. Contact your school for their application deadline.

2. Receive your SAR

Once your FAFSA is processed, a Student Aid Report (SAR) is created. If you completed your FAFSA online, allow 1-2 weeks for you and your school to receive the SAR electronically. Paper FAFSAs take 6-8 weeks to process.

3. Receive your Award Letter

Your school(s) use data from your SAR to determine your financial aid award for the current academic year and send you an award letter by e-mail or US Mail. (If your letter mentions the *William D. Ford Direct Lending Program*, contact your school for the appropriate promissory note.)

4. Complete a Stafford Master Promissory Note

Complete and print the [Stafford Master Promissory Note](#) (MPN) and [Addendum to Stafford MPN](#) to get your loan at KSC Federal Credit Union. While you must complete the FAFSA process to

apply for aid each academic year, this Master Promissory Note will be used by the credit union to process all of your loans over multiple academic years at the same school. **Be sure to indicate your FULL school name (no abbreviations) and school code (if known), city and state in the upper right-hand corner of the Master Promissory Note.** Return it to the address below so we can complete the processing for you.

KSC Federal Credit Union
Attn: Beverly Jordan
300 S. Plumosa Street
Merritt Island, FL 32952

5. If Needed, Complete a PLUS Master Promissory Note

Parents or graduate/professional students can complete and print the [PLUS Loan Master Promissory Note](#) (MPN) and [Addendum to PLUS MPN](#). The PLUS Loan Master Promissory Note will be used for all of your loans over multiple academic years at the same school. **Be sure to indicate you or your child's school name (no abbreviations) and school code (if known), city and state in the upper right hand corner of the Master Promissory Note.** Return it to the address below so we can complete the processing for you.

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6. Need additional money...Credit Union Alternative Loan (CUAL) Program

Financial aid doesn't always cover the full cost of college, so you may have to turn to alternative loans to make up the difference. Alternative loans are not part of the federal financial aid program and allow you to borrow up to the cost of education minus any financial aid you're receiving. Consider alternative loans after federal loan options have been exhausted. And remember, the limits for how much you borrow with alternative loans can be very high, but borrow only what you need. You can inquire and apply online. For additional assistance contact a representative at 1-866-385-2862.

7. Your School will Receive the Funds

Both Stafford and PLUS Loans are guaranteed and serviced by Great Lakes. When Great Lakes receives the Master Promissory Note from the credit union and School Certification Form from the school indicating the loan amount and disbursement dates, funds will be sent to the school.

8. Access Your Loan Account Online

You can check the status of your loan, view your account information and make payments from your bank account 24/7 at www.mygreatlakes.org. Choose "Borrowers" and then log in to access Internet Borrower Inquiry Service. This site offers a variety of tools for calculating the cost of your loan. It's your resource to forms, a glossary of financial aid terms, contact information, and lots of other information to help you manage your loans.

9. Call These Toll-free Numbers for Loan Inquiries

- Contact **BEFORE** your loan is disbursed to the school:
Great Lakes at 1-800-236-6600
- Contact **AFTER** your loan is disbursed to the school:
Great Lakes at 1-800-236-4300

After graduation, consider consolidating your student loans.

After you graduate, lock into a low fixed rate by consolidating your student loans, even if you only have one. Find out more about [Consolidating your Student Loans](#).

Manage your finances.

KSC Federal Credit Union and Great Lakes are committed to helping students learn to manage their finances. The regularly updated [Personal Financial Management Resources](#) provides information on anticipating college costs and staying in control of your finances while in school.

Plan your future. Visit these Web sites.

www.mapping-your-future.org - Detailed information about career planning, selecting a school, and paying for college.

www.studentaid.ed.gov - Detailed student aid and student loan info from the U.S. Dept of Ed.

www.fastweb.com - Scholarship information.

www.fafsa.ed.gov - Online application for financial aid (FAFSA).

www.pin.ed.gov - Apply for a PIN number to complete online FAFSA.

www.mygreatlakes.org - Great Lakes is the guaranty agency for your student loans. You can check the status of your student loans here.

www.nsls.ed.gov - View the history of the federal student financial aid you have received.

www.finaid.org - Guide to student financial aid and scholarship search services.

www.collegeplan.org - Information on college selection, admissions, financial aid and scholarships.

www.princetonreview.com/home.asp - Offers powerful college search tools, useful links, expert advice and guidance from an experienced college panel.

www.usnews.com/usnews/edu/college/cohome.htm - US News & World Report's college search and financial aid assistance.

Need help?

For help with the student loan process, call the credit union at 321-455-9400.

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