

How to Apply for a Preferred Lender Loan

A. Complete your Free Application for Federal Student Aid (FAFSA)

- a. www.fafsa.ed.gov
- b. It takes 3-5 business days for Kaskaskia College to receive your FAFSA after you have submitted it
- c. After we receive your FAFSA application, we will notify you electronically at your KC email address. If you want to pursue both, the student loans and the Pell grant, options you will need to complete the additional documentation that is listed in your email. If you do not want to pursue the Pell grant, you do not need to return the additional documentation.

B. Qualifications to Consider

- a. Must be enrolled at an eligible degree granting institution
- b. Must be a U.S. citizen or permanent resident with proof
- c. A credit check is required/possible co-signer if unable to meet the income and employment requirements
- d. If you are enrolled in less than 6 credit hours students may be eligible
- e. Your previous GPA does not matter

C. Apply for Your Loan

a. Sallie Mae

- i. <https://www.salliemae.com/student-loans/>

b. Commerce Bank

- i. www.commercebank.com/yourfuture

1. What you need to get started

- a. Permanent address and current address, if applicable, along with previous address information if you've lived at your permanent address for less than one year.
- b. Social Security numbers of both the student and the cosigner, if applicable.
- c. School information, including GPA and academic period of enrollment.
- d. Loan amount requested, as well as other financial aid you expect to receive.
- e. Employment information.
- f. Financial information, including monthly mortgage or rent payments.
- g. Name and contact information for two personal contacts (not required for cosigners).

D. After Your Application is Complete

- a. Complete First Time Loan Counseling
 - i. Who needs to complete First Time Loan Counseling
 1. If you are approved
 2. If you have not had a student loan at Kaskaskia college in the past
 - ii. Contact the Office of Financial Aid at 618-545-3080 to receive the counseling material
- b. Check Your KC Email
 - i. After your application is processed and your loan has been applied to your account, you will get an email stating that you can check your MyKC Award Letter to see the amount you were awarded
- c. How to Check Your Award Letter
 - i. Go to <https://ss.kaskaskia.edu/Student/>
 - ii. Login using KC ID #
 - iii. Select Financial Aid
 - iv. Select Review Your Financial Aid Offer Letter