EASTERN
West Virginia Community & Technical College
FINANCIAL AID OFFICE

Financial Aid Office
2026 SUMMER APPLICATION

Eligibility for summer financial aid programs must be established through an analysis of the results of the 2025-2026 Free Application for Federal Student Aid (FAFSA).

_____ _____
Last Name, First Name, Middle Initial Student Number

_____ _____
Eastern WV CTC Email Address Telephone Number

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Summer aid is generally limited to remaining loan eligibility for the aid year. YOU **MUST BE ENROLLED FOR AT LEAST SIX CREDIT HOURS** TO RECEIVE FEDERAL STUDENT LOANS. You must submit this Summer Application to the Financial Aid Office and complete any required Loan Entrance Counseling and Master Promissory Note before any student loan funds can be disbursed to your Eastern WV CTC student account.

Do you plan to graduate in August 2026? _____Yes _____No

Please indicate the <u>exact amount</u> of Federal Student Loan Funds you would like to receive for the <u>summer semester</u>. (Not to exceed the maximum fund limits)

$_____ $_____ $_____
Subsidized Loan Amount Unsubsidized Loan Amount Parent (PLUS) Loan Amount

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The Financial Aid Office advised me of the total amount of student loan funds that I have borrowed and we discussed my estimated payment amounts.

☐ Yes ☐ No

My signature below authorizes Eastern WV Community and Technical College to credit my student account with funds from my award to cover all charges for the appropriate term, and indicates my understanding and agreement to all terms outlined in the Conditions of Award.

_____
STUDENT SIGNATURE DATE

Eastern WV Community and Technical College
Financial Aid Office Subsidized and Unsubsidized Loan Information

Think about how much you are borrowing:

- Borrow only what you need as loans must be repaid in full along with any accumulated interest.

Uses of federal student loan money:

- You may use the money you receive only to pay for education expenses at Eastern WV. Education expenses include school tuition and fees, room and board, books and supplies, dependent child care expenses, transportation and a personal computer.

General Information:

- Subsidized Loans have a fixed interest rate of 4.45% with a 6 month grace period after graduation or period of non-enrollment.
- Unsubsidized Loans have a fixed interest rate of 4.45% and interest will be charged from the time of disbursement until it is paid in full. You have the option to pay the interest while in school or to allow the interest to accumulate, which adds to the principal amount of the loan and increases the amount to be repaid.
- Please see http://www.Eastern WV.edu/student-loan-information for loan limit information.

Entrance Counseling:

- You must complete an online entrance counseling session, at Entrance Counseling, if you are a first time borrower. Useful tips and tools are provided to help you develop a budget for managing your education expenses.

Signing the Master Promissory Note (MPN):

- You are agreeing to repay the loan according to the terms of the note, even if you do not complete your education or can't find a job after graduating. If you have not signed your MPN, complete it at Master Promissory Note.

Keep track of how much you are borrowing:

- You should access National Student Loan Data System to evaluate how much you have borrowed and who your loan servicer is along with their contact information.

Exit Counseling:

- You must receive exit counseling before you leave school to make sure you understand your rights and responsibilities as a loan borrower. Repayment information will be given to you and your loan servicer will notify you of the date loan repayment will begin.

Making payments:

- Repaying student loans is a very serious matter. If you don't repay your student loan on time or according to the terms in your promissory note, you could default on this legal obligation. Loan default has serious consequences and will adversely affect your credit rating, making future borrowing impossible and even finding a job difficult.
- You must make loan payments even if you don't receive a bill or repayment notice. Billing statements are sent to you as a convenience but it is your responsibility to make sure payments are made in full and on time each month.

Estimated Repayment Chart

Initial Debt When Loan Enters Repayment	Amount Owed Per Month	Total Loan Amount Paid
$3,500.00	$50	$4,385
$4,500.00	$52	$6,214
$8,000.00	$92	$11,048
$10,000.00	$115	$13,810
$15,000.00	$173	$20,714
$20,000.00	$230	$27,619

*Payments calculated using the current 6.8% interest rate for student borrowers. Monthly payments and total amount repaid shown in the above chart are based on the standard 10 year repayment plan using the repayment simulator at https://studentaid.gov/loan-simulator/.

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