



ADMINISTRATIVE POLICY Student Loan Information

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Effective Date: April, 2010

Last Updated: March, 2013

Responsible Officer:

Assistant Director of Financial Aid

Policy Owner:

Lindsay Merkel

Policy Contact:

Lindsay Merkel

POLICY STATEMENT

The institution must verify that all students have been informed about their rights and responsibilities as a Title IV loan borrower by completing the Master Promissory Note at www.studentloans.gov. Students completing a paper Master Promissory Note are provided a paper copy of their borrower rights and responsibilities that also informs them about NSLDS.

REASON FOR POLICY

The Department of Education requires institutions to provide information published by the Department of Education to students at any time that information regarding loan availability is provided. The publication includes information about rights and responsibilities of students and institutions under Title IV, HEA loan programs. Institutions that enter into an agreement with a potential student, student, or parent of a student regarding a Title IV, HEA loan are required to inform the student or parent that the loan will be submitted to the National Student Loan Data System (NSLDS), and will be accessible by guaranty agencies, lenders, and institutions determined to be authorized users of the data system.

RESPONSIBILITIES

The Assistant Director of Financial Aid is responsible to verify that all students have completed the Master Promissory Note at www.studentloans.gov and have received their rights and responsibilities and NSLDS notification prior to disbursing any Title IV loans. Students unable to complete the MPN online will be provided a paper copy of the MPN along with their rights and responsibilities.

HISTORY

Enter Content – Required, leave blank if policy is new

Record of significant changes by date

Procedures

Enter Content - Optional

List instructions in the order in which they should be carried out

DEFINITIONS

Enter Content – Optional

List unique terms that add to reader's understanding

RELATED INFORMATION

For additional information please see <http://www.vfcc.edu/financial-aid/online-resources-for-valley-forge-christian-college>

APPENDICES

Enter Content – Optional

One or more documents that supplement the information or procedures
