

How to complete the new self certification form for private educational loans

Effective February 14, 2010 all students applying for a private educational loan (does not include Direct Stafford or PLUS loans) will receive three separate loan disclosure forms.

- 1) Application Disclosure- Informational purposes only
- 2) Approval Disclosure- You will have 30 days to accept the offer made on this disclosure form. If you do not respond within 30 days your loan will be cancelled.
- 3) Final Disclosure Form- You do not need to respond to this disclosure unless you want to cancel your loan.

If you have any questions regarding these disclosures please contact your lender.

In addition, you must complete the self certification form provided by your lender and return it completed and signed before any loan funds can be disbursed. **This form needs to be sent to your lender and not the school.** You must complete sections 2, 3 and 4 before you return the form to your lender. Sections 3 and 4 are self explanatory but you may need help with section 2- Cost of Attendance and Estimated Financial Assistance.

Below is information that will help you complete this section.

- A. Student's cost of attendance for the period of enrollment covered by the loan-** You must enter the cost of attendance as determined by the Academy of Art University. This cost includes estimated tuition/fees based on your enrollment status (full-time, $\frac{3}{4}$ time or $\frac{1}{2}$ time) plus an allowance for room/board, personal expenses, books/supplies and transportation. You can get this figure from your student self service account by going to the Financial Aid section, then clicking on Financial Aid Summary and entering the figure next to Estimated Financial Aid Budget. You can also contact the Financial Aid office to get this figure.
- B. Estimated financial assistance for the period of enrollment covered by the loan-** You must enter the total amount of Financial Aid (Federal, State, scholarships etc.) you will receive for the period of the loan (Fall/Spring for a full year student or Spring only if you did not attend the Fall semester. The summer semester is always treated as a separate loan period). You can get this figure from your student self service account by going to the Financial Aid section, then clicking on Financial Aid Summary and entering the figure under Aid Year Totals that you have accepted. You must add any other form of aid you are receiving (i.e. a private scholarship) to this figure before entering it on the self certification form. VA students should not include their benefits as part of this figure unless it is under the tuition assistance program. You can also contact the financial aid office to get this figure.
- C. Difference between amount A and B-** Subtract line B from line A to get this figure.

NOTE: Do not include the Expected Family Contribution figure as shown on the Financial Aid Summary page. This figure is excluded when determining need for a private loan.

Sign the form and return to your lender timely to avoid delays.