2026-27 Academic Year

Federal Student Loan Instructions

Interest Rates for Sub/Unsub student loans is: 6.52%

In an effort to better educate and provide financial information about your rights and responsibilities as a student loan borrower, Great Basin College is **required** to have all students complete the Entrance Counseling Session on each loan borrower every academic year. Upon the completion of the Entrance Counseling and the Master Promissory Note (MPN), and Student Loan Acknowledgment. GBC will be notified electronically that the student has completed and met the requirements from the Department of Education.

BE PREPARED

Progress Reports May Be Required

Be aware of anticipated delays if you are:

--*30-day wait* for first-time student, first-time student loan borrowers.

--*First time student*- Taking 100% online classes and you do not reside in the GBC service areas that consist of Jackpot, Wendover, Owyhee, Battle Mountain, Elko, Spring Creek, Ely, Pahrump, and Winnemucca.

BE PREPARED

Step 1: **Complete the Entrance counseling session at https://studentaid.gov/entrance-counseling/ for 1st time GBC student loan borrowers.**
The Entrance Counseling outlines your rights and responsibilities as a student loan borrower.

Step 2: **Complete the Master Promissory Note (MPN) at https://studentaid.gov/mpn/**
Returning GBC students will not be required to complete another MPN. MPNs are good for ten (10) years as long as you attend GBC.

Step 3: **Complete the Student Annual Acknowledgement (Annually)** https://studentaid.gov/asla/

Step 4: **Enroll in a minimum of six (6) eligible credits before certifying a student loan. http://www.gbcnv.edu/mygbc.html**
Ineligible credits are courses that are below 095 level, Community Service courses, CDL, EMT, Driver's Education, and in some cases the CNA program

Step 5: **E-mail or walk-in the Student Loan Request Form, Return to the GBC Financial Aid Office-Elko Office**
- References will be contacted for authentication.
- Incomplete student loan application will not be processed.

Submit student loan application: https://secureshare.gbcnv.edu/filedrop/financialaid

You will receive an email after your student loan award has been posted from GBC Financial Aid Office to

Wait

View and Accept your GBC Financial Aid Award Letter for your Federal Student Loan amount(s) at http://www.gbcnv.edu/mygbc.html (Student Center)

Please allow ***4-5 business days*** after turning in the Loan Request form to the GBC Financial Office to add your loan amounts to your Award Letter to view and accept. An email will be sent notifying to accept student loan.

Note: During peak times in August and January it could take 7 to 10 business days for offer.

Be Aware!

Progress Reports **will be required before funds can be disbursed if you are:**

- **30-day wait for first-time student, first-time student loan borrowers.**
- **Taking 100% online classes and you do not reside in the GBC service areas that consist of Battle Mountain, Elko, Ely, Pahrump, and Winnemucca.**

An email notification letter will be sent from the GBC Student Financial Services Office when monies have been deposited into your student account. Set up Direct Deposit in your GBC Student Center.

Faster and easier to receive your funds!

ABSOLUTELY!!! No Loans will be processed after May 1, 2027, for the 2026-27 academic year!!

2026-27 GBC Student Financial Services Office
Statement of Understanding for Federal Direct Student Loan
www.gbcnv.edu/financial

In order to receive a Direct Student Loan at Great Basin College, I understand that (initial all lines):

_______ I have completed the Entrance Counseling at Federal Student Aid.

_______ I have completed the Master Promissory Note (MPN) ***prior*** to submitting the Direct Student Loan Request Form. The MPN is a ***legal*** and ***binding*** document that you promise to repay all monies plus interest that accrues on the student loan(s).

_______ I have completed the Annual Student Loan Acknowledgment my total student loan indebtedness. I am encouraged to ***borrow responsibly*** and understand that I should only borrow what I need to finance my GBC enrollment.

_______ I am enrolled in a minimum of six **(6)** eligible credits hours and in good academic standings to have a loan certified

- ***Ineligible course are below 095 levels, Community Service, CDL, and Driver's Education.***

_______ I am aware of the **interest rates of 6.52 %** for sub/unsub student loans for the ***2026-27** academic year*. Loan amounts are calculated by Student Financial Services Office. The Federal Student Loan program has aggregate and annual maximum limits defined by law.

_______ I have not applied or received any student loan funds at any other institutions while enrolled at GBC.

_______**100% Online Classes**: I understand that if **all** my classes are all 100% online and I am a first-time student that does not reside in the GBC service areas, I must submit progress reports.

- I understand this it is my responsibility to compose an email through WebCampus (online portal) to request progress reports from my instructors. I will request progress reports when I have completed my first exam (not quizzes) and/or first graded paper, whichever occurs first.
- I understand that I must be making substantial academic progress in all my classes before the GBC SFSO disburses any grants or loans.

_______ I understand that I must submit ***Progress Reports*** if I am requesting a student loan or additional loan monies after **October 1s**t, for the fall term, and **March 1st** of the spring term. ***Read the GBC Federal Satisfactory Academic Progress (SAP) Requirements.***

________I understand that student loans are disbursed in two equal payments. First disbursement at the beginning of fall term and the other half at the beginning the spring term. Contingent upon meeting the Federal SAP requirements.

- **30 Day Delay**: I understand that if I have never had a student loan and I am first-time student, first-time borrower. I will have a delay in receiving my federal student loan. ***Federal regulations stipulate that Direct Student Loans for first-time students and first-time borrowers are not eligible to*** receive ***fund until 30 days into the first semester of enrollment. 30 days apart. Progress reports will be required.***
- ***Spring loans are in 2 disbursements 30 days apart. Progress reports will be required.***

_______ I understand that I will prepare to purchase books and supplies, maintain reliable internet access, and PC or laptop if I have **any delays** that can occur.

_______ I understand that my unsubsidized loan begins to accrue interest after the funds are disbursed. I have the option of paying the interest or having the interest **capitalized** until enrollment stops or my loans goes into repayment. I can voluntarily make payments at any time through my loan servicer without being penalized.

_______ I understand that I must notify the GBC Student Financial Services Office (SFSO) if I should withdrawal from my courses or drop below half-time status. Consequences of not notifying the GBC Student Financial Services Office (SFSO), may result in owing GBC and/or the Department of Education.

_______ I understand that I my repayment of my loans will begin six months after graduation, six months after I drop below six (6) credits, or after I withdraw-whichever occurs first. Return to Title IV may be apply if I completely withdrawal and may owe GBC and/or Department of Education.

_______ I understand that I am responsible for ***completing Exit Counseling*** If I withdraw, drop below half-time enrollment, or graduate. A ***hold*** will be placed on your Student Account until you complete the Exit Counseling. You will be unable to add/drop classes, view unofficial grades or receive official academic transcripts, or receive your diploma and/or certificate.

_______ I understand that I must notify SFSO and my servicer if my address changes while I'm enrolled at GBC by updating at my Student Center or by completing the Student Information Change form.

_______ I will contact the GBC Student Financial Services Office if I should have any questions at any time during the academic year regarding my student loans. **Reminder!** Student loans never go away until you repay!

Print Name: **Student's Signature**:	**Student ID #** **(10-digits)**										

2026-27 Academic Year

DIRECT STUDENT LOAN REQUEST FORM

Student Financial Services • 1500 College Parkway • Elko, NV 89801 • Phone: (775) 327-2095
Secure Share E-Mail: https://secureshare.gbcnv.edu/filedrop/financialaid

Student Name:	**Date of Birth:**	**Social Security #** - -
Permanent Home Address (include apartment number)	**On-Campus or Local Address** (while attending GBC)	
Permanent City, State, Zip Code:	**City, State, Zip Code:**	**Cell Phone#** ( )
Landline Phone: ( ) **Work Phone:** ( )	**Valid Email Address:** @	
My anticipated date of graduation is (month/yr):		

REQUEST FOR FEDERAL STUDENT LOAN(S)

LOAN PERIOD: 08/01/2026 to 05/20/2027

Loan Limits vary depending on a student's year in school and on whether a student is considered dependent or independent. The amount borrowed may not exceed the yearly cost of attendance minus EFC/ grants/ scholarships, and other resources received. You may qualify for one or both types of student loans below.

- ***Subsidized (SUB) : is awarded on the basis of financial need.**
- ***Unsubsidized (UNSUB) : is awarded on non-need basis.**

*** See Student Loan Limits Table (attached)**
*** Interest Rates for Sub/Unsub is 6.52%**

By signing below, you are authorizing the GBC Student Financial Service Office (SFSO) to add your student loan amount(s) to your Award Letter, which you are qualified for. Please give the GBC SFSO ***5 to 7 business days*** from the date you sign to add your loan amount(s) to your Award Letter for the **2026-27 A**cademic year. ***An email will be sent by the GBC Student Loan Processor notifying you that you can go and accept through the MYGBC Portal https://www.gbcnv.edu/academics/mygbc/index.html***

Student's Signature:________________________________**Date:**__________________________

First-Time Student and First-Time Loan Borrowers

As a reminder, first-time students and first-time borrowers are not eligible to receive funds until 30 days into the first semester of enrollment. This is a federal requirement. **Initial that you read:**_______________

July 4, 2025, the One Big Beautiful Bill Act (OBBBA) was signed into law

Resulting in changes to federal student loan programs. One of the many changes includes: *If you are enrolled less than full-time for an academic year, your annual loan limit shown in the chart (or the lower limits set by your school are adjusted downward proportionally based on your level of enrollment.* **Initial that you read:** ___________

Student Loan References

****Make sure you let your references know that they will be called for authentication.**
(1st should be a parent or guardian, 2nd and 3rd should be family member.)

1st Reference: Mother/Father/ Guardian	**2nd Reference: Sibling** (over the age of 21) Must have different address than parent.	**3rd Reference:** aunt/uncle/grandparent etc. Do not use a friend for a reference.
Name (F/L):__________________________	Name_______________________________	Name ____________________________
Address:_____________________________	Address _____________________________	Address___________________________
City______________St_________Zip_______	City________________ST______Zip______	City______________ST_____ZIP________
Phone #: _____________________________	Phone #: _____________________________	Phone #____________________________
Relationship to you:	Relationship to you:	Relationship to you: