

Student Access Loans Policy

The Georgia Student Access Loan (SAL) is a limited resource loan program that is designed to assist undergraduate students who have a gap in meeting their educational cost. The program is also designed to provide interest rate and repayment incentives to those who complete their program of student within the designed program length, work in select public service sectors or STEM fields.

Loan Program eligibility

- Applicants must have first applied for and exhausted other student financial aid options including federal, state and private scholarship and grant programs and Veterans Education Benefits.
- Interest rate structure for loans received on or after July 1, 2014:
 - Fixed rate of 1 percent while in school and out of school as long as the loan remains in good standing.
- A monthly Keep In Touch (KIT) Payment of \$10 is required approximately 60 days after the first disbursement is received.
- The monthly KIT Payment is required while in school and while in grace period.
- Repayment is a maximum of fifteen (15) years with a minimum payment of \$50 for loans received on or after July 1, 2015.
- The minimum loan amount is \$300.
- The maximum term loan amount is \$1,500.
- The maximum loan limit is \$3,000 per year and up to a maximum of \$12,000 over a college lifetime.
- Origination Fee - A non-refundable fee of 5 percent of the loan amount, but not more than \$50, is deducted from the first disbursement of the loan.
- The program is also designed to provide a loan discharge option to those TCSG students who graduate with a minimum 3.5 cumulative Grade Point Average in the program of study for which the loan was received.

Georgia Student Finance Authority Eligibility Requirements

- Be considered a Georgia resident and United States citizen or eligible non-citizen.
- Complete a valid Free Application for Federal Student Aid (FAFSA) in order to apply for this program.
- Maintain Satisfactory Academic Progress (SAP) in accordance with the SAP policy at their college or university.
- Must be enrolled in an eligible Georgia postsecondary institution at least half-time.
- Must be 18 years or older

- Meet federal Selective Service registration requirements, per Georgia state law. The requirement to register applies to males who were born on or after January 1, 1960, are at least 18, are citizens or eligible non-citizens who came to the United States prior to age 26;
- Previous SAL borrowers must be current on their monthly KIT payments.
- Meet all eligibility requirements.

In addition to the eligibility requirements from GSFA, Chattahoochee Technical College has developed additional eligibility requirement. **The following requirements are effective July 1, 2022, or for any Student Access Loan intended for Fall 2022, Spring 2023, or Summer 2023 and moving forward.**

- Have a minimum of a 2.0 GPA (undergraduate or graduate).
- Be in satisfactory status for Satisfactory Academic Progress (cannot be on warning, probation or suspension status).
- Not be in default on a federal student loan.
- Not have reached the Pell Lifetime Eligibility of 600%.
- Not have borrowed the aggregate Federal Loan Limits of \$31,000 (dependent undergraduate), \$57,500 (independent undergraduate) or \$138,500 (graduate).
- Not have been flagged by the Department of Education on the FAFSA with an Unusual Enrollment History Flag, even if the flags were resolved to receive federal student aid.