

New On-Line Financial Aid Option



To expedite the financial aid loan process for students at Bainbridge College the Financial Aid Office has implemented a new on-line resource. Financial Aid Director Debbie Turner said it became a live part of the college website at the end of July.

“It was created in collaboration between Great Lakes and the loan guarantor, which is Georgia Higher Education Assistance Corp. (GHEAC),” Ms. Turner said, adding it is “brand new for BC and GHEAC.”

Personnel in the Financial Aid Office can assist individuals with the electronic process. The convenient new on-line system helps eliminate a student’s accidentally omitting one of the required documentation steps. It automatically asks for each successive step, Ms. Turner said, noting it allows three of the four parts of the loan process to be completed electronically.

Before the site was activated, a student had to follow individual links to handle each step - from finding a lender to completing the written BC loan request form. Often a student could easily miss a step, and that delayed the funds. The loan request form is sent in the student’s award letter that comes from the BC Financial Aid Office after the student has completed the Free Application for Federal Student Aid (FAFSA). This, too, can be done online, and is an important first step in the financial aid process.

The new site can be used from a home computer’s internet, in the BC Library, the BC Early County Site or other internet resources a person may have.

Students access the site from the BC home page at www.bainbridge.edu. They scroll down the left side to the Financial Aid Office link and click that link. Scrolling down the center of the Financial Aid page, they will find the Links headline with several links. The Loan Process Documents is the last link and takes the student to <https://choice.fastproducts.org/FastChoice/Welcome.do?configId=1207593977964>.

Lenders on the site handle student loans, offering low rates with no collateral. They all participate in the Federal Family Educational Loan Program. The loans and lenders are not new. What is new is grouping the steps in the process, Ms. Turner said and then explained each.

First the student chooses a lender. Although there are many potential lenders, the site’s chart lists four options with information about each so that the student can compare the borrower benefits of each. For example, some lenders pay student loan fees, others may charge.

The second step takes the person to entrance counseling at Mapping Your Future where he or she must answer each question correctly. Among the issues emphasized are that a student is encouraged to borrow only what is necessary and can borrow less than the amount for which he or she may qualify.

The third on-line step is to complete the Master Promissory Note. The legally binding document by which the borrower promises to repay the loan can be signed electronically. It only has to be completed one time and may be used for future student loans.

The fourth step is completing the BC Loan Request Form that is mailed with the award letter. The student must complete and return the paper form to the BC Financial Aid Office.

Ms. Turner said the new system helps reduce the time it takes for a loan applicant to hear about the loan. The student must be attending full-time or half-time (taking at least six semester hours of credit) and have the required academic record to be eligible for the Federal Stafford Loan.

Although the new process offers four lenders, a student does not have to select one of them, Ms. Turner said. Those four choices are the ones available for a BC student to use the on-line option. A student who selects a lender not on the site may contact the Financial Aid Office for help with “walking them through” the process for their preferred lender.

The Financial Aid Office can be reached at 229-248-2505, through the toll-free number 1-866-825-1715 or 229-724-2100 for the Early County Site.