Sierra College is a low-cost community college that grants certificates, two-year associate degrees, and prepares students for transfer to four-year universities for bachelor’s degrees. Our policy is to process loans until such time as a student has reached $22,000 in debt. Students who default on their student loans adversely affect Sierra College’s ability to participate in financial aid programs once the institution’s default rate reaches certain levels. As part of our default management program, once you have reached $22,000 in debt you may still qualify for the loan if you submit the following:

1. A current and comprehensive Student Education Plan (see an academic counselor) listing all of the courses required to obtain your educational goal at Sierra College.
2. A letter written by you with the following support statements and/or documents attached:
   - Your educational goal (Associate, Baccalaureate, Certificate, Job Skills, or Personal Growth)
   - Your major/program of study
   - Total units remaining to achieve your goal
   - Your anticipated completion date at Sierra College
   - Why you need the loan
   - How you will keep from defaulting on your current loans
   - How you will manage your monthly loan payments
3. Complete the following Loan Wise budgets: College Budget, Loan Reality Check and Post College Budget. Print the budgets and attach them to the packet. They can be located at the following link:

   https://lumcn.sierracollege.edu/lumdcn/LoanWise/LoanWise1.htm

   In case this web page does not work, you can also access the link on your MySierra Financial Aid tab. Scroll down on bottom right and you will see “LoanWise”.

After you have submitted the requested documents, your file will be routed back to the Sierra College loan department for a decision. Please note that if you have previously completed the LoanWise packet you may be asked to renew the process if you have either (1) requested the loan after your expected graduation date or (2) requested the loan two or more years after completing previous LoanWise packet.

Sincerely,

Financial Aid