Southwestern Michigan College
Terms of Student Loans

A student receiving financial aid under any of the federal loan programs (Direct Loan, PLUS Loan, Perkins Loan) must meet the following terms and conditions in order to qualify for the loan:

- Complete all tracking requirements for financial aid, including paperwork and online requirements (Entrance Counseling, Master Promissory Note).
- Maintain a minimum of half-time status during the semester(s) for which the loan has been awarded. At SMC, half-time enrollment for any semester is six credits.
- Meet SMC’s Satisfactory Academic Progress Policy.
- After graduation or when enrollment drops below six credits, complete an online Exit Interview provided by the U.S. Department of Education and begin repayment of the loan obligation as notified by the billing agency.