

2019-20

RESPONSIBLE BORROWING

COUNTLESS STUDENTS...

- Are borrowing the maximum amount and then leaving college as soon as the check comes.
- Are borrowing more than is needed for tuition and books. They're living off loan checks.
- Have loans that are maxed out, delinquent and in default. Some may even lose their tax returns.
- Graduate or leave college having accrued more debt than necessary.



TAKE ACTION

BE FUTURE MINDED

Avoid loans, if and when possible. Choose to borrow nothing, only what is needed, or select subsidized loans only.



BE INFORMED

Thoroughly read and understand the grant and loan information provided to you by the Financial Aid Team. Visit the nslds.ed.gov for additional information. Review the Grace Financial Aid Facebook page, facebook.com/GraceFinancialAid.



BE PROACTIVE

Research and apply for scholarships! To find outside scholarships, visit websites such as fastweb.com or scholarships.com.

2019-20 GRANT & LOAN INFORMATION



Cost Analysis:	
Associate Classes	
24 credits	\$9,480.00
Max Pell Grant (If eligible)	\$6,195.00
Pay cash, or borrow*	\$3,285.00
*Can be fully paid by borrowing SUB Only	
Bachelor Classes	
24 credits	\$11,040.00
Max Pell Grant (If eligible)	\$6,195.00
Pay cash, or borrow*	\$4,845.00
*Can be mostly paid by borrowing SUB Only	

PELL GRANT

- The Pell Grant eligibility is based on a student's FAFSA Expected Family Contribution (EFC) score. Eligible 2019-20 students may receive up to \$6,195 per year (\$3,098 for the 1st semester, \$3,097 for the 2nd semester). The Pell Grant will be reduced if a student drops a course or reduces enrollment.
- Each semester, the Pell Grant may only be disbursed after a student has established substantial attendance in registered courses.
- Each academic year, a student can reapply for the Pell Grant at Fafsa.ed.gov.
- To avoid being selected for verification, it is important to provide correct tax information on the FAFSA. If available, the IRS Data Retrieval Tool on the FAFSA can transfer tax information to ensure accuracy.

SUBSIDIZED LOANS

- Interest is not charged on subsidized loans while the student is enrolled at least half-time.
- After a student withdraws or graduates, repayment begins after a six month grace period.
- The interest rate is 4.53%* for loans disbursed on or after 7/1/19, but before 7/1/20.
- The Annual Loan Limits for subsidized loans are provided in the table to the left.

UNSUBSIDIZED LOANS

- Interest is charged on unsubsidized loans upon disbursement.
- After a student withdraws or graduates, repayment begins after a six month grace period.
- The interest rate is 4.53%* for loans disbursed on or after 7/1/19, but before 7/1/20.
- The Unsubsidized loan Annual Limits for Independent students are provided in the table to the left.

*Interest rates can change annually.

Subsidized Loan Limits	
Credits Earned	Loan Limit
0-27	\$3500
28-55	\$4500
56+	\$5500

Unsubsidized Loan Limits	
Credits Earned	Loan Limit
0-27	\$6000
28-55	\$6000
56+	\$7000

Contact Financial Aid:
Email: financialaid@gracechristian.edu
Phone: 616-538-2330 or 800-968-1887

Visit Financial Aid's [Webpage](#).
View the [Academic Catalog](#) financial information.
Visit the [Federal Student Aid](#) website.

