



Borrow Responsibly

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.

WHAT IS THE SOLUTION?

- Be future minded and avoid loans, if possible. You can either borrow nothing, borrow only what is needed, or choose to borrow subsidized loans only.
- Read and understand the grant and loan information provided by studentaid.gov.
- Apply for scholarships. To find outside scholarships, visit scholarship websites such as fastweb.com or scholarships.com.

THE PELL GRANT

The Pell Grant eligibility is based on a student's FAFSA Expected Family Contribution (EFC) score. Eligible 2021-22 students may receive up to \$6,495 per year (\$3,248 for the 1st semester, \$3,247 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 input 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 2.75%* for loans disbursed on or after 7/1/20, but before 7/1/21.
- The Annual Loan Limits for subsidized loans are:

Credits Earned	Amount
0 - 27	\$3,500
28 - 55	\$4,500
56+	\$5,500

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 2.75%* for loans disbursed on or after 7/1/20, but before 7/1/21.
- The Unsubsidized loan Annual Limits for Independent students are:

Credits Earned	Amount
0 - 27	\$6,000
28 - 55	\$6,000
56+	\$7,000

* Rates can change annually.

COST ANALYSIS

Item	Associate Classes	Bachelor Classes
24 credits	\$10,080	\$11,760
Max. Pell Grant (if eligible)	\$6,495	\$6,495
Pay cash or borrow*	\$3,585	\$5,265

* Can be mostly paid by borrowing SUB only