



# RESPONSIBLE BORROWING

## THE PELL GRANT

1. The Pell Grant for 2014-2015 can be up to \$5730. This amount could be reduced if you drop any classes.
2. The Pell Grant is only disbursed after students have established substantial attendance in school.
3. The Pell Grant can be re-applied for at [www.fafsa.ed.gov](http://www.fafsa.ed.gov).
4. To avoid being selected for Verification, it is important to have correct tax information for 2013.
5. The IRS Data Retrieval Tool accessed on the FAFSA will transfer tax information correctly.

## SUBSIDIZED LOANS

1. Subsidized loans **do not collect** interest while students are enrolled at least half-time in school.
2. The interest starts to immediately accrue once a student withdraws or graduates from college.
3. Repayment starts six months after a student withdraws or graduates.
4. The interest rate is 3.86% for 2014-2015 but could change this summer.
5. The Annual Loan Limits for subsidized loans are:

0-23 CREDITS EARNED	\$3500
24-47 CREDITS EARNED	\$4500
48+ CREDITS EARNED	\$5500

## UNSUBSIDIZED LOANS

1. Unsubsidized loans **always collect** interest.
2. Repayment starts six months after a student withdraws or graduates.
3. The interest rate is 3.86% for 2014-2015 but could change this summer.
4. The Annual Loan Limits for unsubsidized loans are:

0-23 CREDITS EARNED	\$6000
24-47 CREDITS EARNED	\$6000
48+ CREDITS EARNED	\$7000

### ASSOCIATE CLASSES

<b>24 CREDITS:</b>	<b>\$7880</b>
<b>PELL GRANT:</b>	<b>-\$5730</b>
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<b>PAY CASH:</b>	<b>\$2150</b>
<b>OR BORROW:</b>	<b>\$2150</b>
<b>OR BORROW:</b>	<b>SUB ONLY</b>

### BACHELOR CLASSES

<b>24 CREDITS:</b>	<b>\$10280</b>
<b>PELL GRANT:</b>	<b>-\$5730</b>
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<b>PAY CASH:</b>	<b>\$4550</b>
<b>OR BORROW:</b>	<b>\$4550</b>
<b>OR BORROW:</b>	<b>SUB ONLY</b>

## FROM CRISIS TO CONTROL

1. Countless students are borrowing the maximum amount and then leaving college as soon as the check comes.
2. Countless students borrow more than is needed for tuition and books. They're living off loan checks.
3. Countless students have loans that are aggregated, delinquent and in default. They lose their tax returns.
4. The solution is to soberly borrow nothing, only what is needed, or choose to borrow subsidized loans only.
5. The solution is to combat the crisis is to exhibit control. We must borrow responsibly.
6. One practical step to control debt is to know all grant and loan information accessed at [www.nslds.ed.gov](http://www.nslds.ed.gov).