

## EFFECTS OF FEDERAL COLLEGE WORK STUDY ON FEDERAL DIRECT STUDENT LOAN ELIGIBILITY

Students are eligible for federal financial assistance from all sources of aid up to the Total Cost of Attendance. Therefore, your Direct Student Loan eligibility is determined by subtracting all available aid awarded to you from the cost of attendance. You are eligible to borrow the difference up to federal student loan maximums.

### EXAMPLE AWARD PACKAGE:

Total Cost of Attendance	=	\$11,286
Student/Family Contribution	=	<u>\$ 1,000</u>
Total Need	=	\$10,286

#### Aid Offered:

Pell Grant	=	\$4400
Scholarship	=	\$2136
Federal SEOG Grant	=	\$ 800
<b>Federal Work Study</b>	=	<b>\$2950</b>
<b>Unsubsidized Direct or Parent PLUS Loan</b>	=	<b><u>\$1000</u></b>
<b>TOTAL AID OFFERED</b>	=	<b>\$11,286</b>

If you decide to decline Federal Work Study, your Direct Loan eligibility would increase as follows:

Total Cost of Attendance	=	\$11,286
Student/Family Contribution	=	<u>\$ 1,000</u>
Total Need	=	\$10,286

#### Aid Offered:

Pell Grant	=	\$4400
Scholarship	=	\$2136
Federal SEOG Grant	=	\$ 800
<b>Subsidized Direct Loan</b>	=	<b>\$2950</b>
<b>Unsubsidized Direct or Parent PLUS Loan</b>	=	<b><u>\$1000</u></b>
<b>TOTAL AID OFFERED</b>	=	<b>\$11,286</b>

According to this federal formula, if additional aid becomes available to you at a later date, your Direct Loan eligibility would be decreased by the total amount of the additional aid offered. Total Cost of Attendance represents your maximum aid eligibility from all sources.

### FEDERAL DIRECT STUDENT LOAN PROGRAM MAXIMUMS

<b>Dependent Freshman</b> - Subsidized/Unsubsidized Direct Loan	-	\$3500
Unsubsidized Direct Loan	-	\$2000
<b>Dependent Sophomore</b> - Subsidized/Unsubsidized Direct Loan	-	\$4500
Unsubsidized Direct Loan	-	\$2000
<b>Independent Freshman</b> - Subsidized/Unsubsidized Direct Loan	-	\$3500
Unsubsidized Direct Loan	-	\$6000
<b>Independent Sophomore</b> - Subsidized/Unsubsidized Direct Loan	-	\$4500
Unsubsidized Direct Loan	-	\$6000