

National Association of Student Financial Aid Administrators

Student Aid Reference Sheet

for 2012-13

Stafford Loans

Interest Rate

- Subsidized Stafford Loans borrowed by graduate/professional students and all **Unsubsidized Stafford Loans = 6.8%**
- Subsidized Stafford Loans borrowed by undergraduate students
 - First Disbursed Between July 1, 2011 and June 30, 2012 = 3.4%
 - First Disbursed After July 1, 2012 = 6.8%

Annual Subsidized Limits

- 1st Year Undergraduates = \$3,500
- 2nd Year Undergraduates = \$4,500
- Remaining Undergraduate Years = \$5,500
- Preparatory Coursework Needed to Enroll as Undergraduate = \$2,625
- Preparatory Coursework Needed to Enroll in Graduate/Professional Program if Student has a Baccalaureate = \$5,500
- Teacher Certification if Student has a Baccalaureate = \$5,500
- Graduate/professional Students = \$8,500
Grad/prof students no longer eligible for sub loans for loan periods beginning on or after 7/1/12

Annual Unsubsidized Limits

- Dependent undergraduates whose parents can borrow PLUS = \$2,000
- 1st and 2nd year undergraduate dependent students whose parents cannot borrow PLUS and independent students = \$6,000
- Remaining undergraduate years for dependent students whose parents cannot borrow PLUS and independent students = \$7,000
- Preparatory Coursework Needed to Enroll as Undergraduate = \$6,000
- Preparatory Coursework Needed to Enroll in Graduate/Professional Program if Student has a Baccalaureate = \$7,000
- Teacher Certification if Student has a Baccalaureate = \$7,000
- **Graduate/professional students = \$20,500**

Aggregate Limits

- Undergraduate
 - Dependent students = \$31,000 (up to \$23,000 may be subsidized)
 - Independent students and dependent students whose parents cannot borrow PLUS = \$57,500 (up to \$23,000 may be subsidized)
- **Graduate students**
 - Subsidized = \$65,500
 - Unsubsidized = Defined by the U.S. Department of Education

Pell Grant

Annual Minimum Award - \$577
Annual Maximum Award - \$5,550

PLUS Loans

Interest Rate = 7.9%
Annual maximum depends on cost of attendance and other financial aid received

Federal Perkins Loans

Interest Rate = 5%

Annual Limits

- Undergraduates = \$5,500
- Graduates = \$8,000

Aggregate Limits

- Undergraduate
 - \$11,000 for students who have not completed 2 years
 - \$27,500 for all other students
- Graduate
 - \$60,000 (includes loans borrowed at undergraduate level)

Study Abroad

- Annual and aggregate limits can be 20% higher

Teacher Education Assistance for College and Higher Education (TEACH) Grant

Annual Limit

- All students = \$4,000

Aggregate Maximums

- Undergraduate = \$16,000
- Graduate = \$8,000

Eligibility Requirements

- 3.25 GPA or qualifying score on admissions test
- Agree to teach full-time at least 4 years at a school with a high percentage of low-income students within 8 years of graduation
- Agree to teach a specific subject

Federal Supplemental Educational Opportunity Grant (FSEOG)

Annual Minimum Award

- \$100

Annual Maximum Award

- \$4,000

Aggregate Limit

- None

Study Abroad

- \$4,400 for students in approved programs

Stafford Loan Program

2012-2013

Annual Loan Limits

Undergraduate

Dependent Undergraduate

Subsidized

Total (Sub and Unsub)

| | | |
|-----------|---------|---------|
| Freshmen | \$3,500 | \$5,500 |
| Sophomore | \$4,500 | \$6,500 |
| Junior | \$5,500 | \$7,500 |
| Senior | \$5,500 | \$7,500 |

Independent Undergraduate

Subsidized

Total (Sub and Unsub)

| | | |
|-----------|---------|----------|
| Freshmen | \$3,500 | \$9,500 |
| Sophomore | \$4,500 | \$10,500 |
| Junior | \$5,500 | \$12,500 |
| Senior | \$5,500 | \$12,500 |

Graduate & Professional

Students

Annual Loan Limit

Subsidized

Total (Sub and Unsub)

| | | |
|--------------------|---------|----------|
| All Years of Study | \$8,500 | \$20,500 |
|--------------------|---------|----------|

Aggregate Loan Limits - Stafford

Subsidized

Total (Sub and Unsub)

| | | |
|---------------------------|----------|----------|
| Dependent Undergraduate | \$23,000 | \$31,000 |
| Independent Undergraduate | \$23,000 | \$57,500 |

Aggregate Loan Limits - Stafford

Subsidized

Total (Sub and Unsub)

| | | |
|----------------------------------|----------|-----------|
| Graduate & Professional Students | \$65,500 | \$138,500 |
|----------------------------------|----------|-----------|

Health Professions Students

Annual Limits

Additional Unsubsidized

Undergraduate Additional Unsubsidized Eligibility

| | |
|---|----------|
| Approved Undergraduate Health Professions Years 4 and 5 only | \$12,500 |
|---|----------|

Graduate Health Professions

\$20,000

Four years of graduate/professional health study

Naturopathic Medicine Programs - 12 months in length

\$26,667

Increased Aggregate Loan Limits

Subsidized

Total (Sub and Unsub)

| | | |
|---|----------|----------|
| <i>Undergraduate Health Professions</i> | \$23,000 | \$70,625 |
|---|----------|----------|

Graduate and Professional Health Professions

\$65,500

\$189,125

Perkins Loan Program

Annual Limits

Totals

| | |
|------------------------------|---------|
| <i>Undergraduate maximum</i> | \$4,000 |
|------------------------------|---------|

Graduate

\$6,000

Federal Student Guide Handbook

Aggregate Limits

Not yet completed 2 academic years

\$8,000

Undergraduate

\$20,000

Graduate

\$40,000

Office of Student Financial Aid

Satisfactory Academic Progress (SAP) Tests

| TEST 1 - GPA Quality Test | TEST 2 - PACE Quantity Test | TEST 3 - MAX TIMEFRAME Quantity Test |
|---------------------------------|---------------------------------|---|
| <u>UNDERGRADUATE</u> 2.0 | <u>UNDERGRADUATE</u> 67% | <u>UNDERGRADUATE</u> BACH 186 ASSOC/UNDECIDED 99 CERT 45 |
| <u>GRADUATE</u> 3.0 | <u>GRADUATE</u> 67% | <u>GRADUATE</u> MASTER 70 DOCTORAL 105 ED SPEC 45 CERT 30 |
| <u>LAW</u> 2.0 | <u>LAW</u> 67% | <u>LAW</u> 134 |
| | <u>MEDICAL</u> 67% | <u>MEDICAL</u> 353 |

ACADEMIC PROGRESS IS TESTED FOR ALL STUDENTS AFTER EACH SEMESTER. Academic Progress testing is based on the primary matriculation of the most recent graded term.

GPA: cumulative GPA for student level (undergraduate, graduate, law).

PACE: total attempted hours divided by total earned hours. Level appropriate transfer hours are added to both attempted and earned hours for testing.

MAXIMUM TIMEFRAME: 150% the average time normally taken to earn a degree. Cited students must submit a Financial Aid Plan of Study (POS) for further aid consideration.

CITATION PROCESS:

1st citation: student placed on **WARNING** for one term. Term Certification needed for federal aid disbursement.

2nd citation: student placed on **SUSPENSION**; appeal allowed.

Upon approval of appeal student placed on **PROBATION**: aid awarded on term by term basis. Term Certification needed. Failure to meet terms of Certification results in 2-term aid termination after which the student may submit a new appeal.

Upon denial of appeal student placed on **DENIAL** with automatic 2-term aid termination after which the student may submit a new appeal.

Students completion of the Certification Form for a given term are responsible for meeting the certification conditions. Failure to meet conditions results in termination.

Note: students who attend alternate schools while aid is suspended at UT MUST submit official transcript from those schools as part of the appeal process. Performance at the other schools IS reviewed.

Students bringing their records back into compliance after being cited are set to 'good' standing and the academic progress citation cycle restarts.

FEDERAL AID IS AUTOMATICALLY SUSPENDED FOR STUDENTS WHO EARN NO HOURS IN AN ENROLLED TERM. Students who withdraw from, drop, or fail all classes in a term may be required to repay financial aid received for the term to the US Department of Education. This includes IN grades that turn to F grades after the term is over.

PR and IN Grades:

PR grades in graduate level research/dissertation courses are reviewed on an individual basis. All other graduate and undergraduate PR grades are treated as unearned hours and will affect academic progress testing. Students receiving all IN/PR grades for a term may have aid suspended. An excessive cumulative number of IN/PR grades may result in suspension.

Financial aid award amounts for students who are on PROBATION may be reduced. Students who enroll at UT and do not receive financial aid awards due to Satisfactory Academic Progress citations are responsible for all amounts due to The University.

MISSING GRADES: Students with missing grades in a term have financial aid for all subsequent terms withheld until grades are posted. Student must contact the Office of Student Financial Aid when grades are posted.

FEDERAL LAW DOES NOT RECOGNIZE ACADEMIC FORGIVENESS.

FEDERAL AID IS AUTOMATICALLY SUSPENDED FOR STUDENTS WHO EARN NO HOURS FOR AN ENROLLED TERM