



# STUDENT LOAN INFORMATION

**Before deciding to borrow additional loan funds, do some financial planning. Ask yourself these questions:**

■ **What are direct and indirect costs of my education?**

Direct costs are what you pay the school: tuition, fees, and books.

16-17 Direct Cost (in-state)	Tuition & Fees	Books	Total per semester
12 credits	\$1047	\$644	\$1691

Indirect costs are considered living expenses; Transportation, Room & Board, and Personal expenses.

Both direct and indirect costs make up your Cost of Attendance. Financial aid can only be awarded up to your Cost of Attendance budget.

For more information on your COA budget go to your Shopping Sheet Link located on your Award page, in your [Student Center](#). Check to see if your other financial aid covers the cost of your direct costs and even your indirect costs before borrowing the unsubsidized loans.

■ **Is borrowing an unsubsidized loan absolutely necessary?**

An unsubsidized loan is a loan whose interest is charged from the time student receives their loan until paid in full. If you do not pay the interest while in school the interest will accumulate. This means the amount you will owe on your loan will be a higher amount.

Think twice before borrowing this loan. If you need to take out the unsubsidized loan determine what you need by creating a budget. There are aggregate limits on the amount of loans you can take out. If you are transferring to a university you may need the extra loan funds to help pay for your education at the university..

■ **Have I explored other options?**

Check into the school's payment plan options, apply for scholarships, and/or part time work, before taking out additional loans.

■ **Have I examined my budget and cut expenses wherever possible?**

**It is important that you borrow responsibly so you will be able to repay your loan.**

In creating a budget make two lists- Income versus Expenses

Direct Expenses		Income	
Tuition and fees	\$1047/sem	Pell grant	\$2908/sem
Books	\$644/sem	Scholarship	\$1000/sem
<b>Total Direct</b>	<b>\$1641</b>	<b>Total</b>	<b>\$3908</b>

PLUS

InDirect expenses		Income	
Room &Board	\$3180/sem	Part-time job	\$5000/sem
Transportation	\$1480/sem		
Personal Expenses	\$2100/sem		
<b>Total Indirect</b>	<b>\$6760</b>	<b>Total</b>	<b>\$5000</b>
<b>Grand Totals</b>	<b>\$8401</b>	<b>Grand Total</b>	<b>\$8908</b>

Since your total income is higher than your expenses, you should not take out additional loans.

Make responsible choices. You will need to pay back loans with interest, so borrow only what you need and consider your future income.

[Tips in creating a budget video](#)

If after reviewing your Income and Expenses, you realize you do need additional unsubsidized loans funds, click here for the [Additional Loan Request Form](#)