

Loan Information for Academic Year 2016-2017.

Loan	Interest	Eligibility	Terms	How to Apply
Direct Subsidized	3.76% fixed interest rate	<ul style="list-style-type: none"> • Must be in a degree-seeking program at least half-time (at least six credit hours) • Limits based on your grade level at AUC. See chart below. 	<ul style="list-style-type: none"> • Repayment deferred, no interest while enrolled at least half-time • Interest accrues during 6-month grace period before repayment begins • Limited deferment provisions • Origination fee of 1.068% (fee for loans originated after October 1, 2016 will be 1.069%). 	<ul style="list-style-type: none"> • STUDENT must complete FAFSA • Must sign Master Promissory Note and complete Entrance Counseling to receive funds. Go to StudentLoans.gov. • STUDENT must complete Virtual Financial Aid Office Application
Direct Unsubsidized	3.76% fixed interest rate for in-school and repayment	<ul style="list-style-type: none"> • Enrolled at least half-time (at least six credit hours) in a degree-seeking program • Limits based on year at AUC. See chart below. 	<ul style="list-style-type: none"> • Interest accrues from time loan is disbursed and is capitalized when the loan enters repayment. Interest payments may be made while in school to lower overall payments once loan enters repayment. • Repayment of principal deferred while enrolled at least half-time (at least six credit hours) 	<ul style="list-style-type: none"> • STUDENT must complete FAFSA • Must sign Master Promissory Note and complete Entrance Counseling to receive funds. Go to StudentLoans.gov. • STUDENT must complete Virtual Financial Aid Office Application

			<ul style="list-style-type: none"> • Limited deferment provisions • Origination fee of 1.068% (fee for loans originated after October 1, 2016 will be 1.069%). 	
Direct PLUS (Parent PLUS)	6.31% fixed interest rate	<ul style="list-style-type: none"> • May borrow up to cost of attendance minus other aid • Student must be enrolled at least half-time in a degree-seeking program (at least six credit hours per term) • Parent borrows on behalf of student. 	<ul style="list-style-type: none"> • Interest begins to accrue upon loan disbursement. • Repayment of principal and interest begins after the loan is fully disbursed. • Limited deferment provisions • 4.272% origination fee (fee for loans originated after October 1, 2016 will be 4.276%). 	<p>Must complete:</p> <ul style="list-style-type: none"> • STUDENT must complete FAFSA • PARENT must sign Master Promissory Note to receive funds. Go to StudentLoans.gov. • PARENT must pass Department of Education credit check. Those who apply with a credit-worthy endorser or appeal a decision must complete credit counseling with StudentLoans.gov. • STUDENT must complete Virtual Financial Aid Office Application
Private Sallie Mae (Sallie Mae Smart Option Loan and Sallie Mae Parent Loan)	Variable/fixed interest rates	<ul style="list-style-type: none"> • Satisfy the credit requirements • U.S citizen or permanent 	<ul style="list-style-type: none"> • Varies with loan type • 0% Origination fee 	<ul style="list-style-type: none"> • Must be accepted for enrollment full time, half time or less than half time in a degree-seeking program at AUC. <p>STUDENT Complete Sallie</p>

		resident • STUDENT- Have no prior student loan defaults and maintain satisfactory academic progress		Mae Smart Option loan application PARENT Complete Sallie Mae Parent loan application
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The above listed interest rates are for loans originated in the 2016-2017 academic year (disbursed July 1, 2016 or later) .

Borrowing limits for each academic year depend on your class/grade level:

\$5,500 Freshmen- first year (maximum \$3,500 may be subsidized)

\$6,500 Sophomore- second year (maximum \$4,500 may be subsidized)

\$7,500 Juniors/Seniors-third/fourth year (maximum \$5,500 may be subsidized)

\$20,500 Graduate Students—Unsubsidized