



Undergraduate Students

Pell Grant Program

Description

- Generally awarded to undergraduate students who are financially needy and who have not earned a bachelor's or graduate degree.
- Credential stand-alone program, be sure to indicate on your FAFSA the Teaching Credential (non-degree program) as your degree or certificate program.

Award and Lifetime Total

- Annual minimum and maximum vary, as set by Congress.
- Repayment is not required.
- For the 2022–23 award year (July 1, 2022 to June 30, 2023), the maximum full-time award will be **\$6,895**.
- Award is subject to a 600% lifetime limit.

Direct Stafford Loan Programs

Humphreys University participates in the William D. Ford Federal Stafford Direct Loan (Direct Loan) Program. The Federal Stafford Direct Loan is a low-interest loan available to students for post-secondary educational expenses. Students must meet federal eligibility criteria to qualify for the Federal Stafford Direct Loan. Eligibility is determined through your Free Application for Federal Student Aid (FAFSA).

Programs	Descriptions	Interest Rates	Origination Fees	How to Apply
Subsidized Loan	<ul style="list-style-type: none"> ✓ Available to students who have financial need, as determined by the Department of Education ✓ The federal government pays the interest for you while enrolled at least half-time (6 units). ✓ Repayment begins 6 months after you graduate, completely withdraw, drop or enroll below half-time enrollment status. 	4.99%	1.057%	File the 2022-2023 FAFSA at www.fafsa.ed.gov The Subsidized and Unsubsidized Loans will be awarded and available in the student's Financial Aid Offer through the online Financial Aid Portal .
Unsubsidized Loan	<ul style="list-style-type: none"> ✓ Interest is charged while in school and during your 6-month grace period or deferment periods. ✓ Repayment begins 6 months after you graduate, completely withdraw, drop or enroll below half-time enrollment status. 	First disbursed on or after July 1, 2022 and before July 1, 2023.	First disbursed on or after October 1, 2020 and before October 1, 2022.	

Independent Aggregate Limits

This includes dependent undergraduate students whose parents are unable to obtain PLUS Loans.

Annual Loan Limits

Grade Level	Subsidized	Unsubsidized	Maximum Annual Loan Limit Subsidized & Unsubsidized
Freshman (0-44 units)	3,500	6,000	9,500
Sophomore (45-89 units)	4,500	6,000	10,500
Junior and Senior (90 or more)	5,500	7,000	12,500

Aggregate Loan Limits

Dependency Status	Subsidized & Unsubsidized	Unsubsidized	Maximum Subsidized & Unsubsidized
Independent Undergraduate	23,000	34,500	57,500

Dependent Student Loan Eligibility

The US Department of Education considers a student dependent if he or she does not meet any of the criteria for an independent student. An independent student is one of the following: at least 24 years old, married, a graduate or professional student, a veteran, a member of the armed forces, an orphan, a ward of the court, someone with legal dependents other than a spouse, an emancipated minor or someone who is homeless or at risk of becoming homeless. If you believe you can demonstrate extenuating circumstances by providing proof, you may request that your special situation be reviewed for a dependency override. Self-supporting is not grounds for an override, even if your parents did not claim you on their federal tax return(s).

Program	Descriptions	Interest Rates	Origination Fees	How to Apply
Parent PLUS Loan	<ul style="list-style-type: none"> ✓ Available to credit-worthy parents of dependent students. A credit check will be performed during the application process. If you have an adverse credit history, you may still receive a Direct PLUS Loan by obtaining an endorser who does not have an adverse credit history or documenting to the U.S. Department of Education's satisfaction extenuating circumstances relating to your adverse credit history. If you are a parent borrower, the endorser cannot be the child on whose behalf you are borrowing. ✓ The Direct PLUS Loan enters repayment once the loan is fully disbursed. A parent borrower may contact the loan servicer to request a deferment while the dependent student or the parent is enrolled at least half-time and for an additional six months after the dependent student ceases to be enrolled at least half-time. 	<p>7.54%</p> <p>First disbursed on or after July 1, 2022 and before July 1, 2023.</p>	<p>4.228%</p> <p>First disbursed on or after October 1, 2020 and before October 1, 2022.</p>	<p>The Parent PLUS Loan will be offered in the student's Financial Aid Offer through the online Financial Aid Portal. Student must check their Humphreys email for award notification.</p> <p>To accept the Parent PLUS Loan, parent must apply at studentaid.gov and be approved. Parent must log in with their FSA username and password.</p> <p>New Parent borrower must complete a Master Promissory Note at studentloans.gov.</p>

Option 1: Parent **DECLINES** credit review.

Grade Level	Subsidized Loan	Unsubsidized Loan	Maximum Annual Loan Limit Subsidized & Unsubsidized Loans
Freshman (0-44 units)	3,500	2,000	5,500
Sophomore (45-89 units)	4,500	2,000	6,500
Junior and Senior (90 units or more)	5,500	2,000	7,500

Option 2: Parent applies for Plus loan and is **APPROVED**.

Grade Level	Subsidized Loan	Unsubsidized Loan	Maximum Annual Loan Limit Subsidized & Unsubsidized Loans
Freshman (0-44 units)	3,500	2,000	5,500
Sophomore (45-89 units)	4,500	2,000	6,500
Junior and Senior (90 units or more)	5,500	2,000	7,500

Option 3: *Parent applies for Plus loan and is **DENIED** Plus Loan funds.

Grade Level	Subsidized Loan	Unsubsidized Loan	Maximum Annual Loan Limit Subsidized & Unsubsidized Loans
Freshman (0-44 units)	3,500	6,000	9,500
Sophomore (45-89 units)	4,500	6,000	10,500
Junior and Senior (90 units or more)	5,500	7,000	12,500

Dependent Aggregate Limits

Excludes students whose parents are unable to borrow Plus loans due to adverse credit or other documented exceptional circumstances.

Dependency Status	Subsidized & Unsubsidized	Unsubsidized	Max Subsidized & Unsubsidized Loan
Dependent Undergraduate	23,000	8,000	31,000

**The higher additional unsubsidized loan limits also apply to dependent students whose parents are unable to borrow PLUS Loans due to adverse credit or other documented exceptional circumstances. Please refer to Independent Student Loan eligibility for additional information. For further information regarding the Direct Loan Programs go to www.studentaid.ed.gov.*