IN ORDER TO BE CONSIDERED FOR A DIRECT LOAN, YOU MUST HAVE A COMPLETE FINANCIAL AID FILE.

Direct loans are either subsidized or unsubsidized. A subsidized loan is awarded to undergraduate students on the basis of financial need. You will not be charged any interest until your loan goes into repayment. The federal government “subsidizes” the interest until then.

An unsubsidized loan is not awarded on the basis of need, and may be used to replace your Expected Family Contribution (EFC). You’ll be charged interest from the time the loan is disbursed until it is paid in full. If you allow the interest to accumulate, it will be capitalized — that is, the interest will be added to the principal amount of your loan, and additional interest will be based upon the higher amount. This will increase the amount you have to repay. If you choose to pay the interest as it accumulates, you’ll repay less in the long run.

How much can you borrow?

The actual amount of your loan eligibility will be determined by the Financial Aid Office, not to exceed the annual loan limits listed below.

*Note: Total Financial aid awarded (e.g., student loans, scholarships) cannot exceed cost of attendance. The actual loan amount you are eligible to receive each academic year may be less than the annual loan limit if you were awarded other types of financial aid.

<table>
<thead>
<tr>
<th>Annual Loan Limits</th>
<th>Depend)ent Student</th>
<th>Independent Student</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman: 0 - 25 credit hours</td>
<td>$5,500 (no more than $3500 subsidized)</td>
<td>$9,500 (no more than $3500 subsidized)</td>
</tr>
<tr>
<td>Sophomore: 26 - 59 credit hours</td>
<td>$6,500 (no more than $4500 subsidized)</td>
<td>$10,500 (no more than $4500 subsidized)</td>
</tr>
<tr>
<td>Junior/Senior: 60+ credit hours</td>
<td>$7,500 (no more than $5500 subsidized)</td>
<td>$12,500 (no more than $5500 subsidized)</td>
</tr>
</tbody>
</table>

Aggregate Loan Limits

Undergraduate Students  $31,000 (no more than $23,000 can be sub) $57,500 (no more than $23,000 can be sub)

Please complete the following:

Circle the type(s) of loan(s) for which you wish to be considered: Subsidized Unsubsidized

Enter the total amount for which you wish to be considered: $

Enter the semester and year for which you wish to be considered: Fall 20 _____ Spring 20 _____ Summer 20 _____

Expected graduation date:

Student Signature Date Signed

New Loan Regulations: Affects first-time borrowers as of July 1, 2013

1. Can only receive Subsidized loans for 150% of published length of program

1 Year Certificates-Max of 1.5 years of Subsidized loans 2 Year Associate’s-Max of 3 years of Subsidized loans

2. If you do not complete your degree within 150% of published length, you lose the interest subsidy on loans. This means that interest accrues immediately on your subsidized loan. This includes any grace periods. Check your lifetime total Federal student debt at: https://www.nslds.ed.gov

The University of New Mexico is an Equal Opportunity/Affirmative Action Institution. Pursuant to the Americans with Disabilities Act, if you require this information in alternative format or have special needs, please contact the Office of Student Financial Aid for assistance.

Revised Sep-18