

Federal Title IV Aid

Pell Grant – Based on need and does not have to be repaid. Maximum grant for the 2009-2010 award year is \$5,350 for a 900 hour clock-hour program. Clock hour programs less than 900 hours are prorated.

Subsidized Stafford Loan – Based on need and repayment normally begins six months after you leave school. The U.S. Department of Education pays interest while borrower is in school and during grace and deferment periods. Maximum amount is \$3,500 (1st year) for both independent and dependent students.

Unsubsidized Stafford Loan – Not need-based and repayment normally begins six months after you leave school. Borrower is responsible for interest during the life of the loan. Maximum amount is \$9,500 (1st year) less any subsidized money for independent students, and \$5,500 (1st year) less any subsidized money for dependent students.

Plus Loan – For parents of dependent students only. Not need-based and repayment begins approximately 60 days after final disbursement. Maximum amount may not exceed total cost of attendance less any other aid to be received.