

How Are Loan Amounts Determined?

There are many factors the Financial Assistance Office must consider when putting together a student's financial aid package.

1. Each student is assigned a *budget, also referred to as Cost of Attendance*, for the year which breaks down to individual semester budgets. Before loans are applied, all other aid must be applied first. If after other aid is applied the budget has not been met, then loans can be applied.
2. As long as you are eligible for financial aid, have not met the federal government's borrowing limit, and have not met your semester/annual budget, loan amounts are determined as follows:

Classification	Subsidized Amount	Unsubsidized Amount	
		Dependent	Independent
Freshman (less than 30 completed hours)	\$3,500	\$2,000	\$6,000
Sophomore (30-60 completed hours)	\$4,500	\$2,000	\$6,000
Junior/Senior (60+ hours completed)	\$5,500	\$2,000	\$7,000

If a parent has been denied a Parent PLUS loan, dependent students can borrow at the Independent level. A parent would need to reapply every year to continue to borrow at that level.

3. The government has a limit on how much loan money a student can borrow to complete their undergraduate program.

Dependent Students	Independent Students
\$31,000 (no more than \$23,000 can be subsidized)	\$57,500 (no more than \$23,000 can be subsidized)

How Can I Keep Track of My Student Loan Debt?

Knowing how much you have borrowed is critical to managing loan debt. To see how much you have borrowed go to www.studentaid.gov and log in using your FSA ID. You will be presented with your total loan debt. Also, every year you will need to complete the Annual Student Loan Acknowledgment which will provide you with your loan total.

To see how much loan has been dispersed for the current semester you can log in to MYHSSU and review your Course and Fee Statement.

How Can I Borrow for the First Time at HSSU?

1. All borrows need to complete the Online Student Loan Request via their MYHSSU.
2. All first-time borrows at HSSU must complete Entrance Counseling, sign the Master Promissory Note, and the Annual Loan Acknowledgement at www.studentaid.gov.
 - Log in using your FSA ID and go to *Complete Aid Process* and then click on the item you which to complete.
 - Select **I am an Undergraduate Student** and follow all prompts

Entrance Counseling and the Master Promissory Note are good for 10 years. The Annual Student Loan Acknowledgement **MUST** be completed every year before a new loan disbursement can be made.