

Financial Aid

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2018-2019 Unsubsidized Stafford Loan Request

Lane has noticed our students' increased borrowing, and given our low tuition costs, we find this trend to be very concerning. We do not want our students to be overly burdened with loan debt when they graduate. Loans add up quickly and the debt you take on may be more than you can handle by the time you graduate and repayment begins. We ask you to carefully consider the amount you need to borrow.

Before you request a Direct Stafford Unsubsidized Loan, there are a few things you should know:

- Interest on this loan accrues and capitalizes from the day the loan is disbursed until it is fully repaid
- The loan cannot be discharged in bankruptcy
- There are annual limits and aggregate lifetime limits
- Further information on the Direct Loan programs can be found at studentaid.ed.gov
- Tools to help you understand and manage your financial aid/finances can be found at studentloans.gov

Annual Limits for the subsidized and unsubsidized loan

Year in College	Dependent	Independent
Preparatory (pre-program)	\$2,625 (of which a max of \$2,625 can be subsidized)	\$8,625 (of which a max of \$2,625 can be subsidized)
1st year (0-45 credits)*	\$5,500 (of which a max of \$3,500 can be subsidized)	\$9,500 (of which a max of \$3,500 can be subsidized)
2nd year (46+ credits)*	\$6,500 (of which a max of \$4,500 can be subsidized)	\$10,500 (of which a max of \$4,500 can be subsidized)

*Toward your program (does not include developmental credits)

Aggregate (Total) Limits

These limits apply to ALL your undergraduate studies (i.e. through completion of a bachelor's degree)

Dependent Students:

- The combined subsidized and unsubsidized aggregate limit is \$31,000 (of which a max of \$23,000 can be subsidized)

Independent Students:

- The combined subsidized and unsubsidized aggregate limit is \$57,500 (of which a max of \$23,000 can be subsidized)

Did you know the average student loan debt in the U.S. for a bachelor's degree is \$30,100? To keep your loan debt at a manageable level, you should aim to borrow no more than \$13,000 to earn a two-year degree at Lane.

The following chart is a glimpse of loan debt and the result of borrowing large sums of money.

Undergraduate Loan Debt	Total Interest to Be Paid*	Total Cost of Loan	Monthly Payment Amount*	Annual Salary Needed to Afford Repayment
\$5,500	\$2,095	\$7,595	\$63	\$9,500
\$9,500	\$3,620	\$13,120	\$109	\$16,000
\$20,000	\$7,619	\$27,619	\$230	\$35,000
\$31,000	\$11,810	\$42,810	\$357	\$54,000
\$40,000	\$15,239	\$55,239	\$460	\$70,000
\$57,500	\$21,905	\$79,405	\$662	\$100,000

*Estimates are based on a 6.8% interest rate over a standard 10-year repayment plan.

