

Investing in Your Education



Student Loan Workshop Notes

THE WILDCAT EXPERIENCE

- 9 out of 10 Wildcats use some form of financial aid
 - Gift aid ([grants](#), [scholarships](#))
 - and/or self-help aid ([federal work-study](#), [loans](#))
- A majority of UA students are optimistic about financially supporting themselves after graduation

STUDENT LOAN BASICS

Federal Direct Student Loans

- Available to students who file a FAFSA
- 24/25 Fixed interest rate: 6.533%*
 - 25/26 rates should release in May
- [Limits per year and per lifetime](#)
- Repayment begins 6 months after student drops below half time/graduates

Private Student Loans

- Apply directly with servicer: Bank, credit union, education loan servicer
- Interest determined by terms & conditions of the loan (variable or fixed)
- Repayment terms set by servicer
- Amounts limited to school's estimated cost of attendance

ESTIMATE INCOME AFTER GRADUATION

A general rule of thumb encourages students not to take out more in loans than they anticipate earning their first year out of college. Research income by career field or major:

- [U.S Bureau of Labor Statistics](#)

STUDENT LOAN DEBT PLAN

Create a [Student Loan Debt Plan](#) to help estimate total potential debt and calculate how earning potential will impact repayment plans after graduation. Instructions to complete the Student Loan Debt Plan.

GOOD TO KNOW

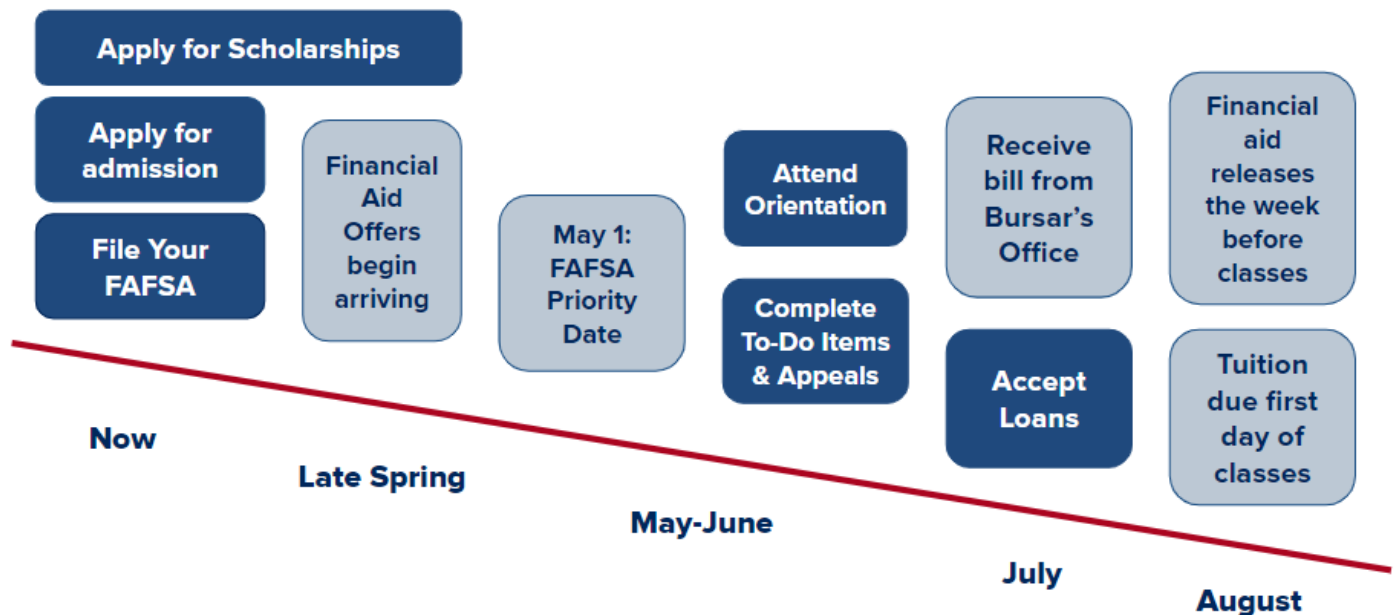
Origination fees

- The fee you are charged immediately to receive your loan
- will lower the total amount you receive
- Current rate: 1.057%
 - \$3,500 student loan = \$37, \$3,463
 - Make sure you add a cushion for the total amount you'd like to receive
- Student loans are split evenly for the school year
 - Half in the fall semester, \$1,731.50
 - Half in the spring semester, \$1,731.50
- Loan acceptance opens mid-July

ACCEPTING YOUR LOAN

Step by step instructions can be found at <https://financialaid.arizona.edu/types-of-aid/accept-loans>.

TIMELINE



Please note that your first bill will NOT reflect your pending financial aid as it is meant to show the overall cost of tuition & fees



ADDITIONAL RESOURCES

- [Workshops](#): Register for an upcoming workshop to learn more about financial aid.
- [Understanding Your Financial Aid Offer](#): Review tips on how to read and better understand your financial aid offer.