

2022-23 Notice to Student: Your Aggregate* Loan Limit Near

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Comment Codes: 257, 258

The <u>N</u>ational <u>S</u>tudent <u>Loan D</u>ata <u>System</u> (NSLDS) of the U.S. Department of Education has informed us, through your FAFSA, that their records indicate your total loan indebtedness is approaching the total maximum (called an aggregate loan limit) which a student can borrow. This may affect your ability to receive Federal Financial Aid, so we are reminding you that this limit is approaching to help you plan.

This may not affect your eligibility for Financial Aid for the current academic year, but will affect federal loan borrowing in future years. THIS IS AN IMPORTANT MATTER.

What should I do?

| 1 | Confirm the accuracy of your FAFSA Loan data. | Go to <u>https://studentaid.gov/h/manage-loans</u> and log in with your FSA ID. There, you will be able to review your federal student loan history. If you see inaccuracies, contact the Loan Servicer using the contact Information available within the studentaid.gov website. | |
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| | | If the Student Financial Planning Office can be of any help, please feel free to contact us. | |
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| Aggregate* Limits for Sub/Unsub Loans - Undergraduate | | | |
| | | Subsidized | Combined Total (Subsidized & Unsubsidized) |
| Dependent Undergraduates (excluding those whose parents can't borrow PLUS)\$23,000\$23,000 \$31,000 | | | \$31,000 |
| Independent Undergrads & Dependent Students whose | | | |
| parents can't get PLUS \$ 23,000 \$ 57,500 | | | |
| Aggregate* Limits for Sub/Unsub Loans - Graduate | | | |
| | | Subsidized | Combined Total (Subsidized & Unsubsidized) |
| Graduate & Professional Students | | | |

* Aggregate means the maximum you are able to borrow (or more specifically, have as an unpaid principal amount outstanding at any one time) throughout the student's academic career. Over your college career, over all of the institutions at which you attend and borrowed federal student loans, the maximum you can have outstanding. When this limit is reached, you cannot borrow any more, unless you pay down your principal balance. If this limit is exceeded, you become ineligible for other forms of federal financial aid.