Changes to Federal Student Financial Aid Programs

Federal Pell Grant
- Effective July 1, 2012, students can receive a Federal Pell Grant only for the equivalent of 12 full-time trimesters (6 academic years) or 600% of lifetime eligibility used.
  - Each Federal Pell Grant Award received represents a percentage:
    - Full-time enrollment in a single trimester equals 50% of an eligible student’s Federal Pell Grant award.
    - Full-time enrollment in two trimesters equals 100% of an eligible student’s Federal Pell Grant award.
  - It is critical that an eligible student stays on track with his or her degree plan so that his or her degree is earned before he or she exhausts Federal Pell Grant eligibility.
  - If a student wishes review the amount of lifetime Federal Pell Grant eligibility he or she has used, he or she can visit nslds.ed.gov.

Federal Stafford Student Loans for Undergraduate Students
- The interest rates for both Subsidized and Unsubsidized Stafford loans first disbursed between July 1, 2012 and June 30, 2013 is 3.4% and 6.8%, respectively.
- Interest subsidy eliminated:
  - New Subsidized Stafford Student Loans made on or after July 1, 2012, and before July 1, 2014, will no longer be eligible for an interest subsidy during the six-month grace period.
  - The repayment period still begins six months after the student is no longer enrolled at least half-time, but interest that accrues during those six months will be payable by the student rather than subsidized by the federal government.

Federal Stafford Student Loans and Parent PLUS Loans
- The up-front loan interest rebate is removed, increasing loan fees all borrowers will pay:

<table>
<thead>
<tr>
<th>Loan Type</th>
<th>2011-2012 Fees</th>
<th>2012-2013 Fees</th>
<th>2012-2013 Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stafford Student Loans</td>
<td>0.500%</td>
<td>1.000%</td>
<td>1.051%</td>
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<tr>
<td>Parent PLUS Loans</td>
<td>2.500%</td>
<td>4.000%</td>
<td>4.204%</td>
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