

# Loan Assistance

Visit the College Web site at [www.atlantic.edu](http://www.atlantic.edu) for further information on the following loans.

**Federal Direct Subsidized Stafford Loans** – These are low interest loans. The lender is the U.S. Department of Education. In order to be eligible, the applicant must be enrolled at least half-time and have financial need. Loans range up to \$3,500 for freshmen and \$4,500 for sophomores. An additional \$2,000 may be awarded to qualifying students. Interest rates are adjusted each academic year. No interest is charged on the loan while the student is enrolled on at least a half-time basis, during the grace period, and during deferment periods. In addition to interest, there is a loan fee, adjusted each academic year, of the principal amount, which is deducted before the loan money is disbursed.

**Federal Direct Unsubsidized Stafford Loans** – These are low interest loans. The lender is the U.S. Department of Education. In order to be eligible, the applicant must be enrolled at least half-time. The total borrowed from Subsidized and Unsubsidized Stafford loans may not exceed \$3,500 for freshmen and \$4,500 for sophomores. Independent students may borrow up to an additional \$6,000 per academic year. In addition to interest, there is a loan fee, adjusted each academic year, of the principal amount, which is deducted before the loan money is disbursed. Because the loan is not subsidized by the government, you are responsible for all interest that accrues while you are in school, in deferment or during your grace period. You may choose to make interest payments while in school or you may defer (and continue to accumulate) the interest until repayment.

**Federal Direct PLUS Loans** – These are low interest loans for parents to help their children, who are dependent students, meet college costs. Parents may borrow up to the cost of education for each student enrolled at least half-time in college. Interest rates and loan fees are adjusted each academic year.

**New Jersey CLASS Loans** – Students or parents may apply for a NJCLASS loan after all other sources of student aid are exhausted. NJCLASS may be used for school-related expenses including tuition, fees, books and supplies. There are no annual and/or aggregate loan limits.