# Financial Aid Regulations & Information regarding FFELP loans

* Half time enrollment
* Making SAP
* Degree seeking (or pre-reqs/teacher cert)
* FAFSA
* Complete file
* Cost of attendance
* Must complete a promissory note (master prom note is valid for the same lender for 10 years)
* Entrance counseling required (once per school attended)
* Subsidized
	+ No interest accrual while in school
	+ Must be considered for awarding prior to unsubsidized
* Unsubsidized
	+ Accrues interest while in school
	+ Replaces EFC
* PLUS
	+ Up to remaining COA
	+ Credit worthiness
	+ Replaces EFC
	+ If denied, student can apply for “additional amount”
	+ If approved, student cannot receive “additional amount”
* Grad PLUS
	+ Not packaged in 2006-2007
	+ Credit worthiness
* Annual aggregates
	+ Base amounts (dependent)
		- $2625 freshman
		- $3500 sophomore
		- $5500 junior/senior
	+ Additional amounts (dependent)
		- $4000 freshman/sophomore
		- $5000 junior/senior
	+ Independent
		- $6625 freshman (no more than $2625 subsidized)
		- $7500 sophomore (no more than $3500 subsidized)
		- $10,500 junior/senior (no more than $5500 subsidized)
	+ Graduate
		- $18,500 ( no more than $8500 subsidized)
	+ Medical
		- $18,500 (no more than $8500 subsidized)
		- +$26,000 in additional unsubsidized eligibility based on “Former HEAL eligibility”
* Lifetime aggregates
	+ Base amounts (dependent)
		- $23,000
	+ Independent amounts
		- $46,000 (no more than $23,000 subsidized)
	+ Graduate amounts
		- $138,500 (no more than $65,500 subsidized)
* Packaged at UNM
	+ On FAFSA question
		- Dependent students – only sub eligibility
		- Independent students – up to COA (sub & unsub)
		- Branch - only for Valencia and Taos
	+ On request