



# MOORPARK • OXNARD • VENTURA FINANCIAL AID OFFICE

## Advisement Checklist for 150% Loan Limits

\_\_\_\_\_  
Student's Name

\_\_\_\_\_  
Student ID #

- 1. Were you a first-time borrower on or after July 1, 2013? (Generally speaking a first time borrower is one who did not have an outstanding balance of principal or interest on a Direct Loan or FFEL loan on July 1, 2013.)
- 2. What is your program of study? \_\_\_\_\_. If you are in a two-year program (Such as for your AA/AS/ADT) then you will have three years of subsidized loan eligibility. (150% x 2 years = 3 years)
- 3. Are you are enrolled in a certificate program? If so to calculate the # of units for your certificate \_\_\_\_\_ x 150%= \_\_\_\_\_. This is your 150% loan limit.
- 4. If you've reached your 150% limit and haven't graduated from your program, then your future subsidized loan eligibility in that program will end. You may be eligible for unsubsidized loans. Your program completion will protect your interest subsidy.
- 5. If you've reached the 150% limit, your interest subsidy for all outstanding subsidized loans will end if you do not graduate and if you continue to be enrolled in the same or a shorter undergraduate program.
- 6. If you transfer to a new program that is the same length as the program you are currently in, then your Maximum Eligibility Period and remaining eligibility will be based on the criteria of your new program and will be recalculated.
- 7. When your interest subsidy is lost, you become responsible for any accruing interest during periods of: Enrollment (Regardless of enrollment status), Grace, Deferment, and Repayment (Including periods that would otherwise have been subsidized under the Income-Based or Pay As You Earn repayment options).
- 8. Be aware that this 150% limit is not affected by the total dollar amount borrowed.
- 9. Be aware that this policy is in addition to, and not in place of, the lifetime aggregate loan limits that are currently in place.
- 10. Be aware that if your period of enrollment is shorter than a full academic year (Such as if you attend for both Fall and Spring semesters), the loan period that counts against your maximum eligibility period will be reduced accordingly (for example, if you attend for only Fall semester, it will only count for half of a year against your maximum eligibility period).

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date

**FOR OFFICE USE ONLY**

Reviewed with Student

By: \_\_\_\_\_ Date: \_\_\_\_\_