



## COLLEGE OF ADULT PROFESSIONAL STUDIES FINANCIAL ASSISTANCE FACT SHEET

### **PLAN CAREFULLY:**

For students using William D. Ford Direct loans, there is a cumulative limit for dependent students of \$31,000 and independent students of \$57,500. Of these amounts, no more than \$23,000 can be subsidized. For transfer students, the amount borrowed at other schools will count toward the cumulative totals.

### ***The maximum yearly amounts that can be borrowed are:***

<b><i>Classification</i></b>	<b><i>Dependent</i></b>	<b><i>Independent</i></b>
<i>Freshman</i>	\$5,500	\$9,500
<i>Sophomore</i>	\$6,500	\$10,500
<i>Junior/Senior</i>	\$7,500	\$12,500

\*\*SUMMER AID: If a student is planning on attending year round, only amounts not used during the Fall and Spring semesters may be used in the summer.

### **FYI:**

- ❖ The Adult Professional Studies Programs consist of two eight-week terms which are combined to form a **semester**.
- ❖ "A" is the designation for the August and January eight-week terms. "B" is the designation for the October and March eight-week terms.
- ❖ Students **register for both terms at the beginning of each semester**.
- ❖ All Financial Assistance is awarded by the **semester**, not by the term.
- ❖ The CBU Award Letter **assumes** full time attendance or **12** hours per semester.
- ❖ Awards are based on the information from the [FAFSA](#).
- ❖ **Awards are not valid until all documents are submitted and reviewed.**
- ❖ Students **must be at least half time (6 credit hours)** to be eligible for Federal Direct Loans.
- ❖ **Federal aid** will be credited to student accounts each semester, **2-3 days after drop/add period**.
- ❖ The Pell Grant **will be reduced** for students **who registered for less than full time** and for those who register for both terms, **but do not start "B" term classes**.
- ❖ The Tennessee Student Assistance Award (TSAA) is awarded as full-time and will be reduced for part-time attendance. CBU cannot certify the TSAA **until after the drop/add date in the part of term "B"**.
- ❖ The TSAA Funds for APS students **are received in late November** for Fall and **mid-April** for Spring.
- ❖ Students who start or re-start in either the October or March part of term need to notify the Student Financial Assistance Office that they have enrolled for at least half time and are seeking Financial Assistance.

\*\*Your William D. Ford Direct Loans will be credited to your account when the proceeds arrive from the government but not before the end of the drop/add period. For the funds to post, you must be finalized with the Business Office and have attended a class.

\*\* If you have borrowed under the Stafford Loan program or the Direct Loan program you can see your cumulative borrowing at [www.nslds.ed.gov](http://www.nslds.ed.gov).