

Financial Aid

ALL ABOUT

**YOUR
REGIS UNIVERSITY
FEDERAL STAFFORD LOAN
2007 - 2008**



Regis University Federal Stafford Loan Savings

Choose the Regis University Federal Stafford Loan and reduce your loan debt.

Regis University is pleased to partner with CollegenInvest in the School as Lender Program, which is authorized by the U.S. Department of Education under the Higher Education Act (HEA). The School as Lender Program enables Regis University to be the lender for your graduate Federal Stafford Loans. While Regis University will originate your loan, all loan servicing will be provided by the Colorado Servicing Consortium.

Save Now

Regis University will pay the 1.5% origination fee for its Regis University Stafford Loan Program borrowers. (The guarantor may charge a 1% default reduction fee.)

Save by making electronic payments

Choose to make automatic electronic payments and reduce your interest rate by 1/4%.

Save by paying on time

Make your first 24 consecutive monthly payments on time and reduce your interest rate by 1%. Do it again, save again! By making your second 24 consecutive monthly payments on time, you receive another 1% interest rate reduction.

Here's how much you save by doing all three.

On a \$8,500 loan you save \$880.

On a \$10,000 loan you save \$1,035.

On a \$20,500 loan you save \$1,989.

* Savings compared to a Stafford loan in repayment at a 6.8% interest rate and 120-month term. Borrowers are assumed to make constant monthly payments of at least \$50. Interest rate reductions reduce payment amounts.

**Regis lender code:
824890AA**

Regis University
Financial Aid Office
3333 Regis Boulevard, A-8
Denver, CO 80221-1099
303-458-4126
800-388-2366 Ext. 4126

Loan Repayment

Plan ahead to make your future payments

Consider the amount you have to repay each month before you start borrowing student loans. Keep in mind that you'll want affordable student loan payments and that you'll probably be making more money each year after you graduate. You will probably also incur additional costs each year. Get information on entry-level salaries for the profession you're considering. Then use the chart below to estimate how much you can afford to borrow. Generally, your monthly student loan payment should be no more than 10% of your future monthly salary in order to avoid experiencing difficulty meeting your monthly expenses.

This information assumes that you are paying the interest charges on unsubsidized loans and not capitalizing the interest while in school. If interest is capitalized, then cumulative payments and total interest charges will be higher than shown here.

Canceling a Loan

You may decline your loans or reduce the amount of your loans by notifying Financial Aid in writing prior to disbursement, or by returning your refund to Regis University with a written request to cancel after the loans have been disbursed.

Monthly Loan Repayment Chart for Federal Stafford Loan at 6.8%

Principal Borrowed	Number of Payments	Monthly Payment Amount	Total Amount Repaid	Total Interest Repaid	Minimum Annual Salary Needed
\$3,000	74	\$50.00	\$3,676.73	\$676.73	\$6,000
\$5,500	120	\$63.29	\$7,595.52	\$2,095.52	\$7,595
\$7,000	120	\$80.56	\$9,666.55	\$2,666.55	\$9,667
\$10,000	120	\$115.08	\$13,809.66	\$3,809.66	\$13,810
\$15,000	120	\$172.62	\$20,714.49	\$5,714.49	\$20,714
\$20,000	120	\$230.16	\$27,619.31	\$7,619.31	\$27,619
\$25,000	120	\$287.70	\$34,524.14	\$9,524.14	\$34,524
\$30,000	120	\$345.24	\$41,428.97	\$11,428.97	\$41,429
\$40,000	120	\$460.32	\$55,238.63	\$15,238.63	\$55,238
\$50,000	120	\$575.40	\$69,048.28	\$19,048.28	\$69,048

Please note: The final payment may be larger or smaller than the payment amount indicated.

The information contained in this publication was correct at the time of printing. Regis University cannot be responsible for the program or regulatory changes that may have occurred since this guide was printed.

Selecting a lender is an important decision. As a Regis University graduate student, one option to consider is obtaining your Federal Stafford loan through Regis University. Compare the benefits offered by the Regis University Stafford Loan Program with those offered by other lenders, and then make your choice.



Q: What is the difference between subsidized and unsubsidized loans?

A: The government pays the interest on subsidized loans while you're enrolled at least 1/2 time and while you are in your six-month grace period.

Interest accrues on the unsubsidized loans as soon as the loan is disbursed. You may defer these interest payments, but the interest is capitalized – that is, it becomes part of the loan.

Q: I've received my Award Letter. What's next?

A: Complete and return the Award Response Form to Financial Aid. Then you will be contacted with instructions to complete your Master Promissory Note (MPN) online. In most cases the MPN will be used for all your loans at Regis University.

Q: What loans are covered by my Master Promissory Note?

A: Your MPN covers both subsidized and unsubsidized loans in the Federal Family Education Loan Program. The amount you are eligible to receive is calculated using federal and state guidelines.

Q: When do I pay back the loan?

A: You begin repayment six months after you graduate, enroll less than 1/2 time, or cease enrollment.



Q: What am I agreeing to when I sign my Master Promissory Note?

A: You are agreeing to repay to your lender the principal and interest of loans made to you under the terms of the MPN, and that you understand that several loans may be made to you through this MPN. Make sure you have read all the information on the MPN before signing it.

Q: Can I borrow LESS than the amount that is on my Award Letter?

A: Yes. Just indicate a lesser amount on the Award Response Form. The minimum loan amount that can be processed is \$100.

Q: I've used a different lender in the past. Do I want to switch my lender to Regis University?

A: Yes. The only change in the loan process is that you must sign a new Master Promissory Note. The Colorado Servicing Consortium repayment process allows students to borrow from multiple lenders in Colorado and make one loan payment.

Q: May I cancel all or a portion of my loan(s)?

A: Yes. You may cancel or reduce the amount of your loan(s) by notifying Financial Aid in writing prior to disbursement, or by returning your refund to Regis University after the loan(s) have been disbursed.

You will find many more answers to your questions if you go to www.regis.edu/financialaid.