

Thank you for your interest in receiving financial aid at Dallas Baptist University! For many students, the amount of family resources, scholarships, and grants does not cover the entire cost of education. These students and families may benefit from receiving low interest student loans.

The loans outlined below may be used to provide additional resources to help cover the remaining costs associated with attending DBU. DBU views student loans, used wisely, as an investment in the student's education. Since federal and state aid does not always provide enough for most families to cover the full cost of education, we have compiled this list of other federal, state, and private loan resources to help bridge this gap. Most of these loans have low interest rates, favorable repayment terms, and minimal fees. Please keep in mind that for most of these loans the student is the borrower and therefore, a cosigner may be required to qualify.

<p>COLLEGE ACCESS LOAN ✓ cosigner may be required <i>for current or future semesters</i> Interest Rate: 5.30%, fixed Origination Fee: 0.00%, 3.00%, or 5.00%, depending on credit Loan Amount: Up to cost of attendance after deducting all other financial aid and the student's federal loan eligibility Repayment: Begins 6 months after graduation or withdrawal and extends over a 10-year repayment period for balances under \$30,000 and a 20-year repayment period for balances over \$30,000 Eligibility Requirements:</p> <ul style="list-style-type: none"> • Be a Texas resident and a permanent U.S. resident or citizen • Enrolled at least half-time • Meet satisfactory academic progress requirements • Receive a favorable credit evaluation or provide a cosigner who meets the requirements <p>Where to Apply: www.hhloans.com</p>	<p>MILLHOLLON EDUCATIONAL TRUST LOAN ✓ no cosigner required <i>for future semesters</i> *Application is due by <u>July 1</u> for the fall semester and <u>January 2</u> for the spring semester; must re-certify eligibility each semester Interest Rate: 3.00%, fixed, capitalized Origination Fee: None Loan Amount: Up to \$3,000 per semester, not to exceed an aggregate limit of \$30,000 Repayment: Begins 4 months after graduation or withdrawal and extends over a 5-year repayment period (including the grace period) Eligibility Requirements:</p> <ul style="list-style-type: none"> • Be a Texas resident and U.S. citizen • Under the age of 28 • Demonstrate financial need • Enroll in at least 12 hours and maintain a GPA of at least 2.5 during each semester <p>Where to Apply: www.millhollon.com</p>
<p>FEDERAL PARENT PLUS LOAN ✓ cosigner may be required <i>for current or future semesters</i> *For undergraduate students, the borrower is the parent (see studentloans.gov) Interest Rate: Fixed rate varies by year (see studentloans.gov) Origination Fee: Changes on October 1st each year Loan Amount: Up to cost of attendance after all other financial aid Repayment: 10-25 year repayment period, depending on amount Eligibility Requirements: Parents must receive a favorable credit evaluation, or in certain circumstances, provide a cosigner who meets the credit requirements Where to Apply: www.studentloans.gov</p>	<p>PRIVATE LOANS ✓ cosigner may be required <i>for current and future semesters, additionally some loans can be applied to past due balances, check with servicer for restrictions</i> Interest Rate: 3.75% - 14.051%, variable or fixed, capitalized Origination Fee: None Loan Amount: Up to cost of attendance after all other financial aid Repayment: Begins 6 months after graduation or withdrawal, repayment period varies depending on lender and loan amount Eligibility Requirements: Borrower must receive a favorable credit evaluation, or provide a cosigner who meets the credit requirements Where to Apply: www.elmselect.com</p>
<p>MINNIE STEVENS PIPER FOUNDATION ✓ no cosigner required <i>for current or future semesters</i> *Loan applications reviewed the third week of each month, student must apply each semester Interest Rate: 4.00%, fixed, capitalized Origination Fee: None Loan Amount: \$1,000 per semester for undergraduate students, and \$2,000 for graduate students, with an aggregate limit of \$10,000 Repayment: Begins one year after graduation or withdrawal and extends over a 4-year repayment period Eligibility Requirements:</p> <ul style="list-style-type: none"> • Be a Texas resident and U.S. citizen • Be a full-time undergraduate student who has successfully completed at least 60 credit hours, or a graduate student <p>Where to Apply: www.comptroller.texas.gov/programs/education/msp/funding/programs/studentloan.php</p>	<p>ABE & ANNIE SEIBEL FOUNDATION ✓ two cosigners required <i>for future semesters</i> *Accepts applications for the next academic year <u>January 1- February 28</u> Interest Rate: 0.00%, fixed Origination Fees: None Loan Amount: \$4,000 per semester (max of 8 semesters) Repayment: Minimum \$50 per month payment is due up until 6 months post-graduation, at which point a 7-year repayment period begins Eligibility Requirements:</p> <ul style="list-style-type: none"> • Be a Texas resident and U.S. citizen • Enrolled full-time • High school seniors must be in the top 10% of graduating class, or have a minimum 1100 SAT or 23 ACT score • Full-time college students must have minimum 3.00 GPA <p>How to Apply: Contact the Seibel Foundation at Frost Bank Galveston at (409) 770-5665</p>

THE FRANKLIN LINDSAY STUDENT AID FUND LOAN✓ **cosigner required***for future semesters**Applications for the next academic year become available March 1**Interest Rate:** 2.00%, fixed (does not begin accruing until after graduation)**Origination Fee:** None**Loan Amount:** \$6,000 per semester (no more than \$12,000 per academic year)**Repayment:** Begins 4 months after graduation or withdrawal**Eligibility Requirements:**

- Be a U.S. citizen
- Successfully completed at least 24 hours of college credit
- Minimum GPA of 2.0 for undergraduates and 3.0 for graduates
- Enrolled full-time

Where to Apply: www.franklinlindsay.org**EVALEE C. SCHWARZ CHARITABLE TRUST FOR EDUCATION LOAN**✓ **no cosigner required***for future semesters**Applications for the next academic year become available by January 1 and are due by the 2nd Monday in April.**Interest Rate:** 0.00%, fixed**Loan Amount:** \$5,000 to \$15,000 with an aggregate limit of \$60,000**Repayment:** Begins one year after graduation or withdrawal and extends over a 10-year period on an increasing sliding scale **Eligibility Requirements:****Requirements:**

- Be a Texas resident and a U.S. citizen
- Demonstrate an outstanding combination of class rank and standardized test scores
- Qualify for need in the form of government grants

Where to Apply: www.evaleeschwarztrust.org**ALTERNATIVE LOAN QUICK REFERENCE CHART**

	CAL	Millhollon	PLUS	Private	Stevens	Seibel	Lindsay	Schwarz
Interest Rate	5.30%	3.00%	Varies	3.75%-14.051%	4.00%	0.00%	2.00%	0.00%
Fixed/Variable	Fixed	Fixed	Fixed	Both	Fixed	Fixed	Fixed	Fixed
Capitalized	No	Yes	Yes	Yes	Yes	N/A	No	N/A
Origination Fee	0.00%	0.00%	Varies	0.00%	0.00%	0.00%	0.00%	0.00%
Loan Amount**	Up to COA* (less federal eligibility)	\$3,000	Up to COA*	Up to COA*	\$1,000	\$4,000	\$6,000	\$2,500 - \$7,500
Grace Period	6 months	4 months	None	6 months	1 year	None	4 months	1 year
When to apply	Before or during the semester	By July 1 for fall and January 2 for spring	Before or during the semester	Before, during, or possibly after the semester	Before or during the semester	Between January 1 and February 28	Applications become available March 1	January 1 through the 2 nd Monday in April

*COA = Cost of Attendance

Loan amounts listed are *per semester*LOAN TERMINOLOGY****Annual Limit:** The maximum amount that can be borrowed under a loan program by a student within a one academic year period.**Aggregate Limit:** The maximum amount that can be borrowed under a loan program by a student during his/her lifetime.**Capitalized Interest:** Interest that has not been paid on a loan that accrues and is added to the principal.**Cosigner:** A person who signs for another person's debt. Cosigning involves a legal obligation made by the cosigner to make payment on the other person's debt should that person default.**Credit Score:** The summarization of the information from a borrower's credit history into a single number. It is an objective measure of credit risk (how likely a borrower will be to repay a loan). Lender's use a borrower's credit score to determine eligibility and terms for a loan.**Default:** The act of failing to make payments on a loan as scheduled according to the terms of the loan agreement. Defaulting on a loan can have dire consequences including the inability to finance items (e.g. car, house, etc.) in the future, or seizure of federal tax refunds. To avoid defaulting on a loan, a borrower should communicate with his/her lender/servicer if unable to make a payment for any reason.**Fixed Rate:** Refers to a loan where the interest rate does not change during the duration of the loan.**Variable Rate:** Refers to a loan where the interest rate can change during the duration of the loan because it is tied to a particular index.**Private Loan:** A non-federal loan made by a lender such as a bank, trust, private foundation, credit union, state agency, or school.**NEED HELP OR HAVE QUESTIONS?** Contact the Office of Financial Aid at (214) 333-5363 or finaid@dbu.edu.*(Rates, fees, and other information is current as of February 2019, but is subject to change)*