



TEXAS TECH UNIVERSITY

Student Financial Aid & Scholarships

BORROWED ASSISTANCE

Need to borrow money to pay for college expenses?

Consider the following borrowing options:

Undergraduate Students	Graduate/Professional Students
Federal Direct Subsidized and Unsubsidized Loans	Federal Direct Unsubsidized Loan
Federal Direct PLUS Loan for Parents	Federal Direct PLUS Loan
College Access Loan (Texas residents only)	College Access Loan (Texas Residents only)
Private Education Loan	Private Education Loan

Additional information may be found at financialaid.ttu.edu.

Federal Direct Loan

The Federal Direct Loan Program offers low, fixed interest rate loans (subsidized or unsubsidized) to undergraduate and graduate/professional students, directly from the Department of Education. Eligibility is determined by the Free Application for Federal Student Aid (FAFSA), and not on the basis of credit.

- 1 Students submit the Free Application for Federal Student Aid (FAFSA) at fafsa.gov and Texas Tech University will offer Federal Direct Loans according to their eligibility.
- 2 Students may accept, reduce, or decline a portion or all of a Direct Loan on the MyTech tab in raiderlink.ttu.edu.
- 3 Students must complete entrance loan counseling and a Master Promissory Note (MPN) at studentloans.gov.

Federal Direct PLUS Loan

The Federal Direct PLUS Loan (PLUS) is a borrowing option for parents of dependent undergraduate students or independent graduate/professional students. Eligibility for this federally guaranteed, non-need-based loan program is based on the borrower's credit history.

- 1 Students **must** submit the Free Application for Federal Student Aid (FAFSA) prior to applying for a Federal Direct PLUS Loan (Parents or Graduate/Professional Students).
- 2 Parents or graduate/professional students may complete a Direct PLUS Loan application to borrow up to the student's cost of attendance less any other financial aid they may be receiving at studentloans.gov.
- 3 Once approved, parents or graduate/professional students must complete a Master Promissory Note (MPN) at studentloans.gov. In addition to the MPN, graduate/professional students will also be required to complete entrance loan counseling at studentloans.gov.

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College Access Loan (CAL)

The Hinson-Hazelwood College Access Loan Program (CAL) is offered through the Texas Higher Education Coordinating Board (THECB). This non-need-based alternative educational loan is based on the student's credit evaluation, or that of a credit-worthy cosigner.

- 1** Students must submit the Free Application for Federal Student Aid (FAFSA) prior to applying for the CAL. Applicants must be Texas residents, enrolled at least half-time in a degree-seeking program.
- 2** Undergraduate and graduate/professional students may complete a CAL application to borrow up to the student's cost of attendance less any other financial aid they may be receiving (including assistance they may have declined) at hhloans.com.
- 3** Once approved, the THECB will notify the student to complete a Loan Approval Disclosure and a Self-Certification form by mail or electronically at hhloans.com. Loan proceeds cannot be paid until the disclosure has been processed by THECB.

Private Education Loan

Private education loans can assist students in meeting the cost of attendance that is not met by other types of financial assistance or personal resources, and should be considered after all available federal and state financial aid options have been exhausted. Private education loans are non-need-based and eligibility is determined by the student's credit evaluation, or that of a credit-worthy cosigner. Students may borrow up to the full cost of attendance for their program, minus all other financial assistance.

- 1** The Free Application for Federal Student Aid (FAFSA) is not required for a private loan. However, students are required to complete the FAFSA Waiver Form at financialaid.ttu.edu should they choose not to complete the FAFSA.
- 2** Undergraduate and graduate/professional students may research and complete a private loan application at financialaid.ttu.edu and choose FASTChoice for Private Education Loans.
- 3** Once approved, the lender will require the student to complete a Self-Certification form.

As always, taking on debt for any reason should be done deliberately and only for the amount needed.