



# SOAR '26

Student Orientation, Advisement and Registration



Tennessee  
TECH

University Finances 102: Loans Deep Dive

# Federal Direct Student Loans

- Eligibility determined by FAFSA Application information
- Student has a **one-time** 6-month grace period after graduating/stopped attending before payments begin
- Two types of Student Loans available through FAFSA:
  - 1. Subsidized Loan:** need-based, does not accrue interest while student is enrolled
  - 2. Unsubsidized Loan:** general loan, begins accruing interest immediately



# Annual & Lifetime Loan Limits

## Annual Loan Limits

### Dependent Students

#### First Year Total:

\$5,500 (no more than \$3,500 in Subsidized)

#### Second Year Total:

\$6,500 (no more than \$4,500 in Subsidized)

#### Third Year (and Beyond) Total:

\$7,500 (no more than \$5,500 in Subsidized)

### Independent Students

#### First Year Total:

\$9,500 (no more than \$3,500 in Subsidized)

#### Second Year Total:

\$10,500 (no more than \$4,500 in Subsidized)

#### Third Year (and Beyond) Total:

\$12,500 (no more than \$5,500 in Subsidized)

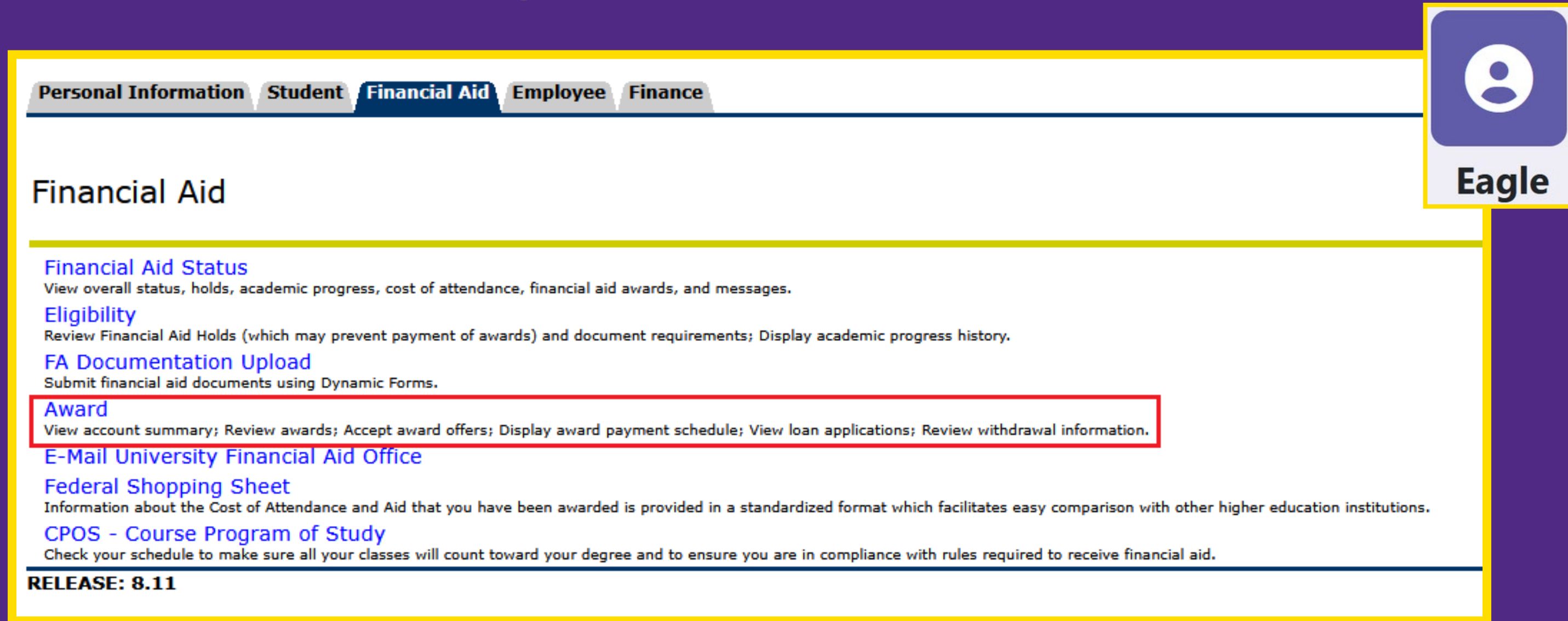
**Lifetime Limit: \$257,500 (no more than \$23,000 in Subsidized) (includes graduate loans)**

# Interest Rates & Loan Fees

- The Current 25/26 School Year Interest Rate on undergraduate student loans is 6.39%
  - this rate may either raise or lower for 26/27
- All accepted student loans incur a loan fee when they pay towards a student's balance
  - Current fee is 1.057%



# Accepting Student Loan Offers



The screenshot shows the Eagle Online interface. At the top, there are navigation tabs: Personal Information, Student, Financial Aid (selected), Employee, and Finance. On the right, there is a user profile icon labeled 'Eagle'. The main content area is titled 'Financial Aid' and contains several links with descriptions:

- [Financial Aid Status](#)  
View overall status, holds, academic progress, cost of attendance, financial aid awards, and messages.
- [Eligibility](#)  
Review Financial Aid Holds (which may prevent payment of awards) and document requirements; Display academic progress history.
- [FA Documentation Upload](#)  
Submit financial aid documents using Dynamic Forms.
- [Award](#)  
View account summary; Review awards; Accept award offers; Display award payment schedule; View loan applications; Review withdrawal information.
- [E-Mail University Financial Aid Office](#)
- [Federal Shopping Sheet](#)  
Information about the Cost of Attendance and Aid that you have been awarded is provided in a standardized format which facilitates easy comparison with other higher education institutions.
- [CPOS - Course Program of Study](#)  
Check your schedule to make sure all your classes will count toward your degree and to ensure you are in compliance with rules required to receive financial aid.

RELEASE: 8.11

1. Log in to **Eagle Online** through Tech Express and select Financial Aid – Award – Award for Aid Year – Accept Award Offers
2. Select the loan offer(s) you want to accept and submit
  - Can accept full or partial amounts of loan offers
  - **Remember:** Loan amount accepted splits between Fall & Spring

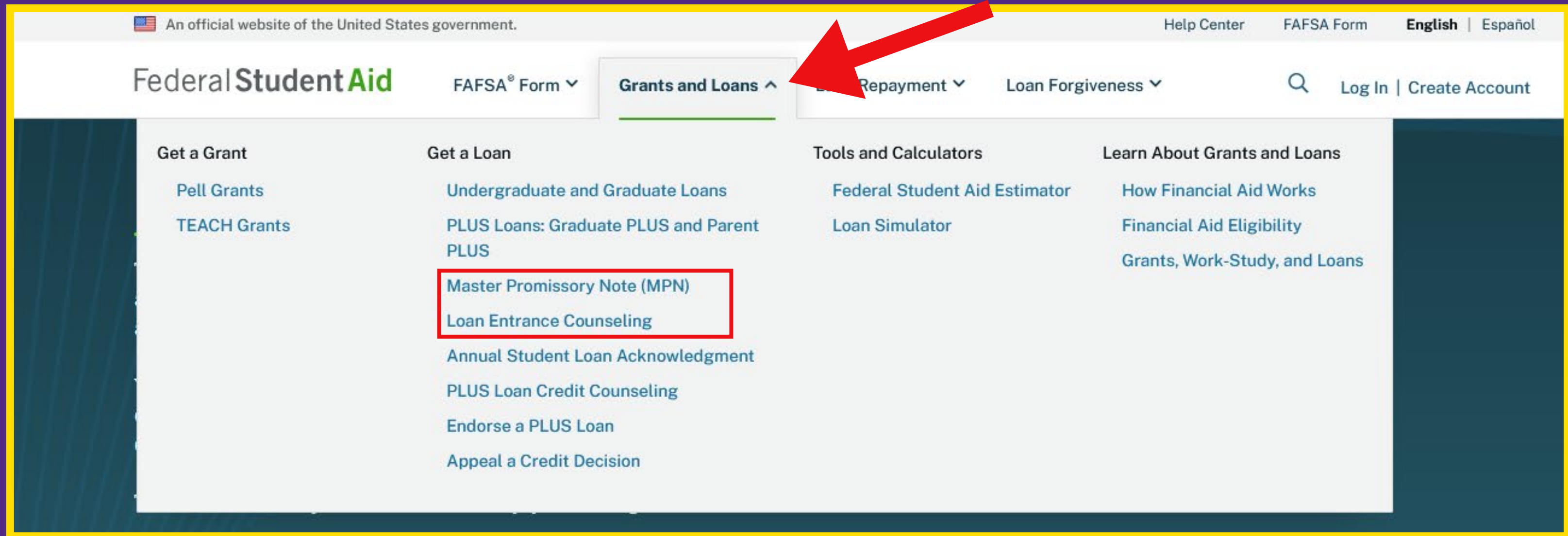
# Entrance Counseling & Master Promissory Note

All first-time student loan borrowers are required to complete **Entrance Counseling** and sign a **Master Promissory Note** on [studentaid.gov](https://studentaid.gov) **before their loans will disburse**

- **Entrance Counseling (EC)** ensures you:
  - a. understand the terms and conditions of your loan & your rights and responsibilities.
  - b. learn what a loan is, how interest works, repayment options, and how to avoid delinquency/default
- **The Master Promissory Note (MPN)** is a:
  - a. legal document in which you promise to repay your loan(s) and any accrued interest and fees to the U.S. Department of Education.
  - b. explains the terms and conditions of your loan(s)



# To Complete EC & MPN...



1. Log-in to your account on studentaid.gov with your FSA ID information
2. Scroll over "Grants and Loans" at top of page and select either MPN or EC
3. Complete selected option
4. Repeat Steps 1-3 for other requirement

**We'll receive confirmation of Entrance Counseling and MPN completion within 24-48 business hours**

# Federal Loan Rules

- Students must register for **24 credit hours per year** to receive full loan amounts
  - registering less than 24 credit hours per year results in reduced loan amounts per semester
- Students must register for at least 6 credit hours a semester to receive a portion of their loan
- Students who drop a class in the Fall may receive reduced loan amounts for the Spring
  - **Example:** student who drops from 12 to 9 credit hours during the Fall receives reduced loan amounts for Spring, even if they are registered for **12 credit hours in Spring**



# Parent PLUS Loans

- Requested by parent of dependent student
  - Parent's information must be included in student's FAFSA
- Subject to a credit history check
  - If denied, increases unsubsidized amount student can borrow
- Deferred payments upon request
  - If deferred, repayment begins six months after student graduates or stops attending



**Application for Fall/Spring becomes available on Office of Financial Aid webpage in July**

# Parent PLUS Loan Limits, Interest Rate & Loan Fee

- PLUS Loan Limit
  - annual \$20,000 limit per dependent student
  - Lifetime limit of \$65,000 per dependent student
  - Recommend **\$16,250** per year to utilize PLUS for all four years
- The Current 25/26 School Year Interest Rate on Parent PLUS Loans is **8.942%**
  - this rate may either raise or lower for 26/27 on July 1
- All approved Parent PLUS Loans incur a loan origination fee
  - Current fee is **4.228%**



# Complete a Parent PLUS

1. Access form link on [www.tntech.edu/financialaid/loans/plus.php](http://www.tntech.edu/financialaid/loans/plus.php)
2. Complete and submit form
  - a. can select a loan amount for specific term or for full year
3. Once form has been processed and decision made, you'll receive an email notification from loan processor with next steps

## Federal Direct Parent PLUS Loans

The Federal Direct Parent PLUS Loan is available to help parents pay for their dependent child's education. If approved, parents with no unresolved credit issues may borrow funds for each dependent child who is enrolled in school at least half time in their **Course Program of Study (CPOS)**. Federal Direct Parent PLUS Loans are not based on financial need, so parents may apply regardless of their current income. Parents may borrow an amount up to their student's cost of attendance budget, minus any other aid received.

Significant changes to current federal aid (Title IV) programs will affect how federal funds are disbursed for the 2026-2027 school year and onward. [Learn more now.](#)

### Initial PLUS Loan Eligibility Requirements

**Parent Eligibility:** For a parent to apply for a Parent PLUS Loan, they must be listed as the primary caregiver in their student's **FAFSA application** and listed as the student's biological or adoptive parent. A student's stepparent is also eligible to apply for a PLUS Loan if the student's biological or adoptive parent listed on the FAFSA is married to the stepparent at the time of loan application.

**Student Eligibility:** Students are considered eligible for a Parent PLUS Loan if they are considered a dependent student, as determined by their FAFSA application, and are enrolled at least half-time at a school that participates in the **Direct Loan Program**. For financial aid purposes, a student is considered "dependent" if they are under the age of 24, unmarried, and have no legal dependents at the time their FAFSA is submitted (exceptions are made for veterans, wards of court, and other special circumstances). If a student is considered dependent, their parent(s) must report their income and assets on the FAFSA application.

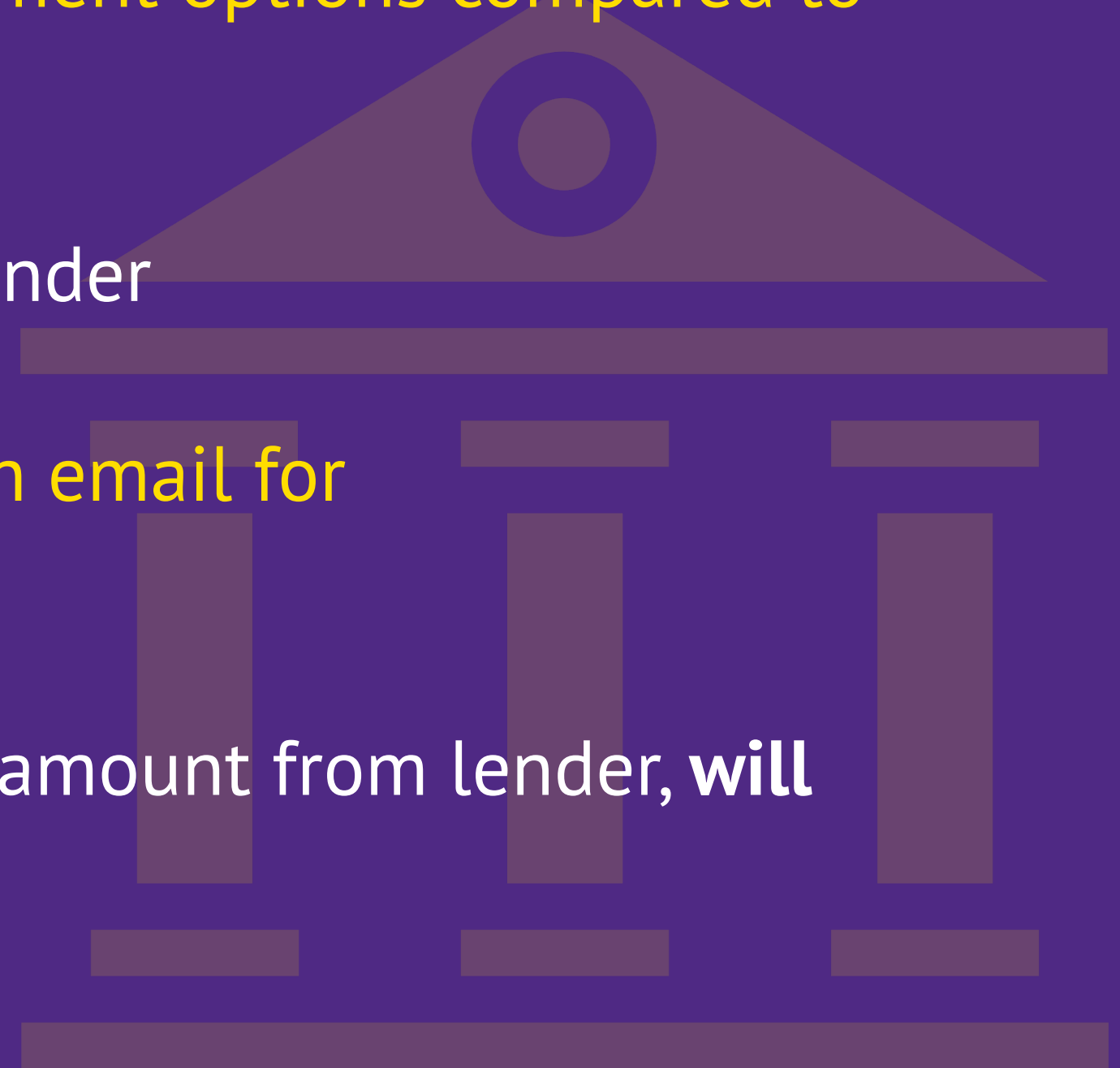
### Additional PLUS Loan Requirements

Parent PLUS loan borrowers cannot have an adverse credit history and are subject to a credit check upon submitting a PLUS Loan application. Please note that if a PLUS Loan borrower has placed a freeze on their credit reports, our office cannot proceed with the PLUS Loan application process. Borrowers who have had their credit reports frozen must remove the freeze from the following credit bureaus for our office to verify their PLUS Loan eligibility:

If approved, parents must complete Entrance Counseling and sign a MPN on [studentaid.gov](http://studentaid.gov)

# Alternative Loans

- Traditional loan offered by private lender, such as banks/credit unions
- May have higher interest rates, less flexible repayment options compared to federal loans
- Students/parents apply directly through private lender
- If private loan is approved, must keep track of Tech email for updates from our office
- Once Office of Financial Aid receives private loan amount from lender, **will hold for 10 days before posting**



# Searching for Alt Loans



Tennessee Technological University

## Private Lending for Higher Education

### Welcome to FastChoice

Thank you for using FASTChoice to choose your Private education loan!



Students can use FastChoice to view a history of private loans that have previously used to pay for costs at Tennessee Tech

**The link is available on our Alternative Loans page**

# Federal Loan Eligibility

**Students must meet Satisfactory Academic Progress each school year to remain eligible for federal and state aid, which requires students to:**

- Meet certain GPA benchmarks based on completed hours
- Maintain Course Completion Rate of 67%

**Students who do not meet their requirements at the end of each spring semester will:**

- Lose access to federal and state aid, which includes loans
- Will have to submit an appeal to the Office of Financial Aid to potentially regain aid for the next semester



# Understand Responsibilities

Know aid requirements

Go to class

Keep track of GPA

Ask before dropping

Always reach out with questions

# CONTACT US

## Office of Financial Aid

[www.tntech.edu/financialaid](http://www.tntech.edu/financialaid)

[financialaid@tntech.edu](mailto:financialaid@tntech.edu)

(931) 372-3073

Jere Whitson Building 301

## JUST ASK ME SESSION #2:

TODAY FROM 2:15PM - 4:15PM ON THE MAIN FLOOR OF JERE  
WHITSON

JOIN US FOR OUR **HOW TO CONFIRM AND PAY WEBINAR ON JULY 14 OR 21 AT**  
**5:30 P.M.! REGISTER ON [WWW.TNTECH.EDU/FINAIDEVENTS](http://WWW.TNTECH.EDU/FINAIDEVENTS)**