

CHOOSING TO UNDERSTAND: STUDENT LOANS

Please print this evaluation out and circle the appropriate answer for each question

Name _____ Student ID # _____

What type of loan does the federal government pay interest on while you are in school?

- A. subsidized loan B. parent PLUS loan C. unsubsidized loan D. none of the above

What term is used when a student fails to repay their loan on time according to the terms of the promissory note?

- A. default B. delayed C. delinquency D. none of the above

Which loan accrues interest during school and the student is responsible for the loan and interest repayment after graduation?

- A. subsidized B. parent PLUS loan C. unsubsidized loan D. none of the above

What term is used when a student fails to repay a loan and the failure has continued for 270 days?

- A. default B. delayed C. delinquency D. none of the above

Which loan repayment option minimizes interest and begins six months from graduation or withdrawal from school?

- A. extended repayment B. income-sensitive C. standard repayment D. graduated repayment

Student loan payments should not be more than what % of your gross first year salary?

- A. five B. seven C. ten D. none of the above

If your loan is not repaid on time, which of the following can occur?

- A. garnished wages B. tax refund forfeited C. loss of professional license D. all of the above

If you default on a loan, how many months does it take to rehabilitate your loan and remove from reports to credit bureaus?

- A. six B. nine C. ten D. none of the above

*Once you have completed your evaluation please remit to the Financial Aid Office.
A score of 70% or better is required to satisfy your Standards of Academic Progress Appeal*

*Student Financial Aid Office
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