If a parent is denied approval for a Federal Parent PLUS Loan, their student becomes eligible for an additional Federal Stafford Unsubsidized loan ranging from $4,000 to $5,000 per ear. Loan amounts are determined based upon the total number of college credits the student has completed. These additional Federal Unsubsidized Stafford Loans are an additional funding resource available to assist students in paying for college.

Students who are well educated about loan repayment responsibilities are less likely to find themselves in a loan default situation once repayment begins. Carroll College encourages students to borrow responsibly and to be well educated student loan borrowers. Students who have been awarded additional Stafford Unsubsidized Loans are required to complete additional counseling as detailed below.

Website: http://www.cashcourse.org/

First Additional Unsubsidized Loan: CashCourse: Determining Your Annual Net Cost Worksheet

Overview: This worksheet gives you a framework for determining the "true cost" of attending school by calculating total cost of attendance, listing financial aid options, and selecting alternatives for paying their net costs. You will need to email the completed budget to fao@carroll.edu or print off a copy for the Financial Aid Office.

Second Additional Unsubsidized Loan: CashCourse: Test Your Student Loan IQ

Overview: This 5 question quiz tests how much you know about student loan keywords, term, rules and processes. You must receive a 100% on the quiz.

Third Additional Unsubsidized Loan: CashCourse: Monthly Budget

Overview: This worksheet provides you with an outline of common expenses. You must set a budget for each category. You are then encouraged to record your actual spending and income for the month. The worksheet automatically calculates how much you are over or under your monthly budget, based on your income and expenses. You will need to email the completed budget to fao@carroll.edu or print off a copy for the Financial Aid Office.

Fourth Additional Unsubsidized Loan: CashCourse: Paying Back Your Student Loans

Overview: This course starts with 10 pre-test questions about student loans. You will then review slides of information about student loans and the options for repayment. Following the slides of information, you will take a 10 question post-test to measure knowledge gained. You are required to correctly answer 8 out of 10 on the Post Test.

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