

685.203 - Scenarios for Less than FT Enrollment Submitted by Scott Kemp

Here are the scenarios I promised. My inquiry is related to the work our state agency does with respect to financial literacy and VDOE does as part of the Economics and Personal Finance class, with a graduation requirement for all Virginia students.

For all scenarios:

- Program is graduate and not professional
- Program starts in Fall 2026
- Student intends to be FT and reports it as such to the financial aid office
- Student intends to borrow up to the maximum amount allowable
- FT for the program is 24 credits/annual
- Program Length is 2 years
- Tuition and Fees are \$10,000 a semester; \$40,000 total

Scenario 1a: (Baseline)

- 12 credits in the fall; 12 credits in the spring
- Student is eligible for loans up to \$10,250 & \$10,250 in the spring
- Just need numbers confirmed

Scenario 1b: (Baseline)

- Exception to the above parameters to confirm a planned less than FT baseline
- 9 credits in the fall; 9 credits in the spring
- Under the proposed regulations, the student is 75% for the year
- Student is eligible for loans up to \$7,687.50 for the fall & \$7,687.50 in the spring
- Just need numbers confirmed

Scenario #2:

- 12 credits in the fall; Student is eligible for \$10,250
- Student has a medical emergency on December 31 and can only take 6 credits in the spring
- Under the proposed regulations, the student is now 75% for the year, only eligible for 50% or \$5,125
- Just need numbers confirmed

Scenario #2b:

- 12 credits in the fall; Student is eligible for \$10,250
- Student has a medical emergency on December 31 and can only take 6 credits in the spring
- Under the new formula, student is only eligible for 50% or \$5,125 in the spring
- Student wants to catch up and take 6 credits in the summer
- Question: Since the student is now officially FT for the year, can they borrow up to \$5,125 for the summer, which is still within the \$20,500 annual limit?

Scenario #3a:

- Exception to the parameters above to help understand scenario 3b
- 10 credits in the fall; 10 credits in the spring (84% of FT)
- Student is eligible for loans up to \$8,610 & \$8,610 in the spring
- Just need numbers confirmed

Scenario #3b:

- 10 credits in the fall; 10 credits in the spring (84% of FT)
- Student is eligible for loans up to \$8,610 & \$8,610 in the spring
- Student decides to take 4 credits in the summer to catch up
- Question: Since the student is now officially FT for the year, can they borrow up to \$3,280 for the summer, which is still within the \$20,500 annual limit?

Scenario #3c:

- Student intends to take 10 credits in the fall and 10 credits in the spring (84% of FT)
- Student is eligible for loans up to \$8,610 & \$8,610 in the spring
- Fall semester funds are awarded
- Student meets with school who approves that the student can take 14 credits in the spring to catch up to the FT pace of the program
- Question: Since the student is now officially FT for the year, can they borrow up to \$11,890 for the spring, which is still within the \$20,500 annual limit?

If there are errors, I can clarify when we discuss.