

Less than full-time - 685.203 Patti's second question (Submitted by Jenna Colvin)

Loan Limits scenarios:

We are seeking clarity on the order of operations in applying both less than full time adjustments, and Grad PLUS legacy students.

Scenario 1: Apply less than full time Cost of Attendance first, determine Unsubsidized and Grad PLUS loans, then less than full time schedule of reductions for both loans.

Half-time COA is \$50,000 (\$100K full-time COA) for the academic year and they are enrolled half-time- it would seem that they would qualify for \$10,250 in Unsub and then $\$50,000 - \$10,250 = \$39,750$ in initial Grad PLUS eligibility. Then do we reduce Grad PLUS (seemingly again) $\$39,750 \times 50\% = \$19,875$ in Grad PLUS. so, for this student they would qualify for a total of \$30,125 in loans (\$10,250 Unsub and \$19,875 in Grad PLUS).

Or, do we have a different order of operations. Determine eligibility at full time (with full time COA), reduce the loans, then ensure that the correct less than full time COA is applied.

Full time COA is \$100,000. Loan eligibility for full time is Unsubsidized \$20,500. Grad PLUS is \$79,500. Apply schedule of reductions for less than full time enrollment, at half time (50%): Unsubsidized \$10,250, and Grad PLUS is \$39,750. Then, apply the COA for part time which is \$50,000. So, you get the \$10,250 Unsub and the \$39,750 Grad PLUS.