

## **Less than full time enrollment adjustments submitted by Jenna Colvin**

1. The student's annual loan limit eligibility is determined, and validated at the point of disbursement. After disbursement, the student then drops a course, or subsequently withdraws from a course changing their enrollment status to less than full time, is there a required immediate recalculation of the annual loan limit, potential returning of funds which would impact the payment period's disbursement.

a. Scenario: Student A is scheduled to attend full time (12 credits) for two payment periods for an annual full time loan amount of \$5,500. Student A receives \$2750 for payment period 1, which is validated at the point of disbursement. Student A subsequently drops to 9 credits for payment period 1. Is there an immediate requirement to recalculate and return funds for payment period 1?

2. The student's annual loan limit: Is there a requirement to adjust Subsidized and Unsubsidized equally? Or can we disburse as much as possible for the Subsidized Loan program and then adjust the Unsubsidized Loan after?

a. Scenario: Student B has an annual loan limit of \$3,500 Subsidized, and \$2,000 Unsubsidized for a total amount of \$5,500. Student B enrolls in 6 credits in payment period 1, and 6 credits in payment period 2. Which of these calculations is correct:

i. Adjusted annual loan limit of \$2,750, of which \$1,750 is Subsidized and \$1,000 is Unsubsidized, or:

ii. Adjusted annual loan limit of \$2,750, of which \$2,750 is Subsidized.

b. Suggestion: award the maximum amount of eligible Subsidized up to the annual loan limit based on enrollment.