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**SHAQUILLE O'NEAL** promised his mother he would graduate from college. After eight years in the NBA, Shaq fulfilled his commitment and received his degree from Louisiana State University. Shaq said at the ceremony, "Get your education... you are nothing without it."



Before her breakthrough role in *Bring It On*, **GABRIELLE UNION** attended the University of Nebraska and University of California, Los Angeles.



**JON HEDER** (Actor) is a student at Brigham Young University, Utah. He is well-known as the luckless loser from *Napoleon Dynamite*. Heder was paid \$1,000 for his role—the movie grossed over 44 million!

# STUDENT LOANS



## THE FEDERAL STAFFORD LOAN

There are two types of loans available under the Federal Family Education Loan Program—the Federal Stafford Loan for students and Federal PLUS Loan for parents. **Federal Stafford Loans** may be either subsidized or unsubsidized. These low-interest, variable-rate loans (not to exceed 8.25%) are designed to help you pay for the cost of higher education. Your school will determine your eligibility for both types.

The **subsidized** Federal Stafford Loan is available to students who meet financial eligibility requirements. The federal government pays the interest to the lender during your enrollment in school, during the six months grace period after leaving or graduating school, and during other authorized periods of deferment when payments may be postponed.

The **unsubsidized** Federal Stafford Loan is available to students who may not qualify for a subsidized Federal Stafford Loan or who qualify for less than the full annual amount. Unsubsidized means the federal government does not pay interest to the lender on your behalf while you are in school. You are responsible for paying all interest throughout the life of the loan. You may choose to pay the interest while in school or have the interest payments postponed until repayment. This interest is then capitalized (added to the principal balance of the loan) when you begin repayment.

Your school will determine how much you are eligible to receive in subsidized and/or unsubsidized loans (see chart for annual loan limits).

### You are eligible to apply for a Federal Stafford Loan if:

- You are a U.S. citizen, U.S. national, or eligible non-citizen.
- You are enrolled or accepted for enrollment on at least a half-time basis at an educational institution approved by the U.S. Department of Education.
- You are making satisfactory academic progress if enrolled in a degree or certificate program or in a program necessary for a professional credential (excluding medical residency) or certificate required by a state for employment as an elementary or secondary school teacher.

- You are not in default on a federal education loan (unless you have made satisfactory payment arrangements with the holder of the defaulted loans).

- You have completed a Free Application for Federal Student Aid (FAFSA).
- You registered with the Selective Service (if required).
- You are not incarcerated.

The minimum monthly payment (at least \$50) and length of repayment (not more than 10 years) depend on total amount borrowed.

For more information on Federal Stafford Loans, call CHASE at 1-888-294-9183 or visit our Web site at [www.ChaseStudentLoans.com](http://www.ChaseStudentLoans.com)



The Federal Government pays the interest during your enrollment in college when you receive a subsidized Federal Stafford Loan.

COLLEGE

### MAXIMUM ANNUAL LOAN AMOUNTS—FEDERAL STAFFORD LOANS

Borrower's Academic Level	Dependent Student		Independent Student		Total Amount
	Subsidized &/or Unsubsidized	Subsidized &/or Unsubsidized	Additional Unsubsidized*		
First Year Undergraduate	\$2,625	\$2,625	+	\$4,000 =	\$6,625
Second Year Undergraduate	\$3,500	\$3,500	+	\$4,000 =	\$7,500
Third Year and Remaining Undergraduate	\$5,500	\$5,500	+	\$5,000 =	\$10,500
Graduate or Professional	N/A	\$8,500	+	\$10,000 =	\$18,500

Note: Programs less than an academic year are prorated.

\*Additional unsubsidized Federal Stafford Loans may be obtained by independent students or by dependent students whose parents cannot borrow under the PLUS program.

Maximum Aggregate Loan Amounts—Federal Stafford Loans may be either subsidized or unsubsidized according to borrower's academic level including the following: Dependent Undergraduate Student, \$23,500; Independent Undergraduate Student, \$46,000; and Graduate or Professional Student, \$138,500 (includes undergraduate loans).

2005-2006 Federal Stafford rate: 4.70% effective 7/01/05 - 6/30/06 during in-school, grace, and deferment periods, and 5.30% during repayment.

# Parent PLUS Loan



A parent can borrow under the Federal PLUS loan program to help pay for college.

A Federal Parent Loan for Undergraduate Students (PLUS loan) is a low-interest, variable-rate loan authorized by the federal government to help parents pay for a dependent student's education beyond high school. The government does not pay the interest on this loan. To be eligible for a PLUS loan from Chase, a parent must meet the following requirements:

1. Be the natural parent, adoptive parent, or stepparent of a dependent student admitted or enrolled at an eligible school participating in the Federal Family Education Loan Program (FFELP).
2. Be a U.S. citizen, U.S. national, or eligible non-citizen.
3. Not be in default on any other federal education loan.
4. Have a credit report that meets federal guidelines.



5. Borrow an amount not to exceed the cost of the student's education less any financial aid awarded (including Federal Stafford Loans) as determined by the school.

The interest rate on PLUS loans is variable, not to exceed 9%, and the first payment on the loan is due within 60 days of the loan's final disbursement. The minimum monthly payment (at least \$50) and length of repayment (not more than 10 years) depend on total amount borrowed.

2005-2006 PLUS rate: 6.10% effective 7/01/05 - 6/30/06.

For more information on PLUS loans, call Chase at 1-888-294-9183, or visit our Web site at [www.ChaseStudentLoans.com](http://www.ChaseStudentLoans.com)



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