

## Less Than Full-time Loan Eligibility Example

**Loan amounts are now prorated based on enrollment over the full academic year.**

The example below illustrates specific scenarios and may not apply to all students. Individual enrollment patterns and loan eligibility may vary.

To be eligible for federal student loans, a student must meet all other eligibility requirements and be enrolled in at least 6 credits for a term. In other words, a student will not be eligible for a loan for any semester in which he/she is enrolled in 5 or less credits.

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**Initial Loan Eligibility:** \$3,500 Subsidized Loan

The actual loan eligibility amount must be calculated based on full-time enrollment for the academic year, which is **24 credits** (12 fall credits + 12 spring credits).

When fall registration opens, the student enrolls in **6 credits**. The student's annual loan eligibility must then be calculated as follows:

- Fall Credits (**Actual**): 6
- Spring Credits (**Assumed\***): 12
- Total Academic Year Credits: 18

**Enrollment Percentage:**

$$18 \div 24 = 75\%$$

**Loan Eligibility Calculation:**

$$75\% \times \$3,500 = \$2,625$$

The student's annual loan eligibility is **\$2,625**. Because loan awards and disbursements must initially be divided equally, the student would receive **\$1,313** for the fall semester and **\$1,312** for the spring semester, **provided the student remains enrolled in 6 credits during the fall and later enrolls in 12 credits for the spring.**

Later in the fall semester, spring registration opens and the student decides to enroll in **6 credits**. Because the enrollment assumption has changed, the previous calculation is no longer accurate and a new calculation is required:

- Fall Credits (**Actual**): 6
- Spring Credits (**Actual**): 6
- Total Academic Year Credits: 12

**Enrollment Percentage:**

$$12 \div 24 = 50\%$$

**Loan Eligibility Calculation:**

$$50\% \times \$3,500 = \$1,750$$

The student's revised annual loan eligibility is **\$1,750**. Since the student has already received **\$1,313** for the fall semester, the spring loan amount must be reduced to **\$437** ( $\$1,750 - \$1,313$ ).

\*For future terms, assumed enrollment must be **12 credits**.