

College Access Loan Information

MAXIMUM ANNUAL LOAN LIMITS	Cost of attendance less other financial aid
INTEREST RATES	4.5% Fixed
ELIGIBLE FIELDS OF STUDY	All
ORIGINATION FEES	0%. 3%, or 5% (based on credit)
AGGREGATE LOAN LIMITS	N/A
GRACE PERIOD	6 Months
ENROLLMENT REQUIREMENTS	At least half time
COSIGNER REQUIRED	*Optional, with approved student credit evaluation *Required, if the student receives aid through TASFA or credit evaluation is not approved
FAVORABLE CREDIT EVALUATION	Student and/or Cosigner
REPAYMENT TERMS	Repayment period: *Up to 10 years if principal balance less than \$30,000 *Up to 20 years of principal balance \$30,000 or more \$50 minimum monthly payment; however, is based on the total balance, interest rate, and remaining repayment Period

Due to a limited allocation TAMIU receives, we process applications on a first come first-serve basis.

Financial Aid Contact Information

College Access Loan
(956) 326-2229

General Financial Aid
(956) 326-2225

Fax:
(956) 326-2224

E-mail
financialaid@tamiu.edu

Address:
5201 University Boulevard
Laredo, TX 78041-1900

Texas Higher Education Coordinating Board Contact Information

www.hhloans.com
1(800) 242-3062

Hinson-Hazlewood College Student Loan Program
P.O. Box 12788
Austin, TX 78711-2788



To check the status of your folder, your awards or important updates, log into Uconnect.

<http://www.tamiu.edu/uconnect/>



Office of Financial Aid

College Access Loan (CAL)

TAMIU

What is a College Access Loan?

The College Access Loan (CAL) Program provides an alternative type of educational loans to Texas students that attend colleges and universities in Texas. Students do not have to demonstrate financial need to receive these loans, which may be used to cover all or part of a student's Expected Family Contribution (EFC).

Who can apply?

Students must:

- Be a Texas resident;
- Complete FAFSA or TASFA*
- Be enrolled at least half time in:
 - a course of study leading to an associate's or higher degree at least half-time or
 - an approved Alternative Educator Certification Program; and
- Meet the satisfactory academic Progress policy; and
- Receive a favorable credit evaluation or provide a cosigner who has good credit standing and meets other requirements.

*Students who qualify for aid through TASFA need a U.S. citizen cosigner.

How much can be awarded?

Students may borrow no less than \$100 and up to the cost of attendance minus any other financial aid.

The following fee will be deducted from each College Access Loan:

- 0% fee if either the student or cosigner has an Experian VantageScore of 711 or higher, or
- 3% origination fee if either the student or cosigner has an Experian VantageScore between 651-710, or
- 5% origination fee if either the student or cosigner has an Experian VantageScore between 591-650.

The fixed annual interest rate for 2015-2016 is 4.50%

How can I apply?

Step 1: Visit www.hhloans.com*

Step 2: Click on **Loans Online**

Step 3: Click on **Apply for loan**

Step 4: Click on **College Access Loan Program**

Step 5: Go through application

Step 6: Once you've completed the online process, visit our office to complete process

What requirements are there for cosigners?

Cosigners must:

- Be at least 21 years of age,
- Have a regular source of income,
- Not be the borrower or the spouse of the borrower,
- Receive a favorable credit evaluation, and
- Be a permanent U.S. resident or a U.S. citizen and reside in the U.S. or in a U.S. territory.

Cosigning a loan will impact your credit. If you cosign on several loans you will see a negative impact on your credit score since the credit industry views a cosigner obligation as equivalent to that of the actual borrower. If the borrower becomes delinquent or defaults on the loan, those actions will affect your credit as well. As a cosigner, you are required to pay the loan back if the borrower fails to meet his/her repayment obligation.



This pamphlet is for information purposes only, and is subject to change without notice. It does not constitute a contract between Texas A&M International University and its students.