

PAYING FOR COLLEGE: USING DEBT WISELY

Please print this evaluation out and circle the appropriate answer for each question

Name _____ Student ID# _____

What type of loan does the federal government pay interest on while you are in school?

- A. subsidized loan B. parent PLUS loan C. unsubsidized loan D. none of the above

What term is used when a student fails to repay their loan on time according to the terms of the promissory note?

- A. default B. delayed C. delinquency D. none of the above

Which loan is the student responsible for all of the interest, even while in school?

- A. subsidized B. parent PLUS loan C. unsubsidized D. none of the above

What term is used when a student fails to repay a loan and the failure has continued for 9 months?

- A. default B. delayed C. delinquency D. none of the above

Which loan repayment option minimizes interest and begins six months from graduation or withdrawal from school?

- A. extended repayment B. income-sensitive C. standard repayment D. graduated repayment

The starting salary for a Liberal Arts and Sciences degree is:

- A. \$42,000 B. \$48,000 C. \$25,000 D. \$41,500

If your loan is not repaid on time, which of the following can occur?

- A. garnished wages B. tax refund forfeited C. loss of professional license D. all of the above

If you default on a loan, how many months does it take to rehabilitate your loan and remove from reports to credit bureaus?

- A. six B. nine C. ten D. none of the above

*Once you have completed your evaluation please remit to the Office of Financial Aid.
A score of 70% or better is required to satisfy your Standards of Academic Progress Appeal.*

*Office of Financial Aid
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