

### ENROLLMENT STATUS:

Academic course load, as defined by Hardin-Simmons, that a student is carrying for a defined academic period. This normally relates to the number of credit hours taken by a student during a given academic period. For undergraduate enrollment:

Full-time status = at least 12 credit hours

Three-quarter time status = at least 9 - 11 credit hours

Half-time status = at least 6 - 8 credit hours

Less-than-half-time status = less than 6 credit hours

### ENTRANCE/EXIT COUNSELING:

Counseling sessions borrowers are required to attend before receiving their first loan disbursement and again before leaving school.

### EXPECTED FAMILY CONTRIBUTION (EFC):

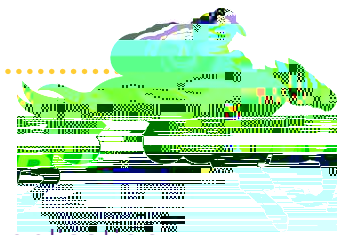
An amount, determined by a formula established by Congress, that indicates how much of your family's financial resources should be available to help pay for school. The EFC is used in determining your eligibility for financial aid.

### FEDERAL DIRECT SUBSIDIZED LOAN:

A Federal loan which is awarded to a student on the basis of need. If you qualify for a subsidized loan, the federal government pays interest on the loan ("subsidizes" the loan) until you begin repayment and during authorized periods of deferment thereafter.

### FEDERAL DIRECT UNSUBSIDIZED LOAN:

A non-need-based Federal loan on which interest is not paid by the federal

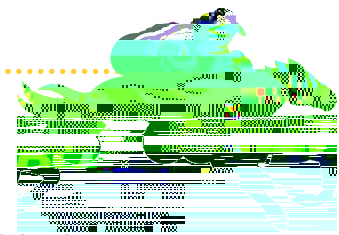


FINANCIAL AID COUNSELOR:

A representative of the Financial Aid Office who reviews a student's application and awards aid and helps the student in all aspects of the financial aid process.

FINANCIAL AID PACKAGE:

The total financial aid a student receives. Federal and non-federal aid such as grants, loans, work-



#### LOAN DEFAULT:

Failure to repay a student loan according to the terms agreed to when you signed a promissory note. If you default, your school, the organization that holds your loan, the state, and the federal government can all take action to recover the money, including notifying national credit bureaus of your default. Your wages and/or tax returns may be garnished, and you will no longer be eligible to receive federal financial aid.

#### LOAN DEFERMENT:

An authorized period of time during which a borrower may postpone principal and interest payments. Deferments are available while borrowers are in school at least half time, enrolled in a graduate fellowship program or rehabilitation training program, and during periods of unemployment or economic hardship. Other deferments may be available depending on when and what you borrowed. Contact your lender for additional details.

#### LOAN FORBEARANCE:

An authorized period of time during which the lender agrees to temporarily postpone a borrower's principal repayment obligation. Interest continues to accrue and usually must be paid during the forbearance period. Forbearance may be granted at the lender's discretion when a borrower is willing to repay their loan but is unable to do so.

#### LOAN GRACE PERIOD:

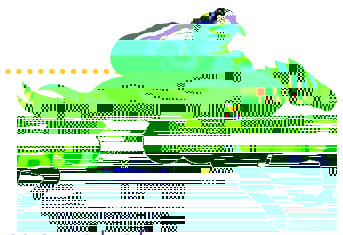
The period between the time a borrower leaves school or drops below half-time and the time they are obligated to begin repaying their loans - usually six or nine months, depending on the type of loan.

#### LOAN ORIGINATION FEE:

A fee charged by the federal government and deducted from loan proceeds before disbursement to partially offset administrative costs of the Federal Family Education Loan Program (FFELP).

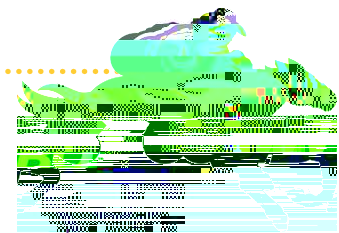
#### LOAN PRINCIPAL:

The amount borrowed. Interest is charged on this amount, and guaranty and origination fees will be deducted prior to disbursement.



NEEDS ANALYSIS:

A process of reviewing a student's aid application to determine the amount of financial aid a student is eligible for. Completing a needs analysis form is the



SATISFACTORY ACADEMIC PROGRESS (SAP):

Criterion that is checked and monitored to ensure students are progressing toward completion of their programs in order to qualify for federal, state, and institutional financial aid.