

TITLE: STUDENT FINANCIAL AID - LOAN LIMITATIONS

The maximum loan amounts under the Federal Stafford Loan Program (including both subsidized and unsubsidized loans) are current Federal rates.

First year students are defined as students who have earned up to 27 credit hours, inclusively. Students who have earned greater than 27 credit hours are considered second year students.

No student at GCC is considered above second year standing.

Students as a general rule are limited to one loan maximum per undergraduate grade level. This means that no student is able to borrow more that \$2,625 as a first year student and no more than \$3,500 as a second year student. Exceptions to this maximum are limited to special circumstances determined on an individual basis consistent with institutional administrative guidelines.

GCC does not participate in the Supplemental Unsubsidized Stafford Loan Program.

Check www.gogebic.edu for most recent amounts.

Date of Adoption: 4/18/95
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