

Dorsey Schools  
Private Educational Loan Information

Below is a list of **private education loan** lenders that have offered private loans to students attending Dorsey Schools over the past four years. Students may choose any private lender of their choice; however, they are not required to use any of these private education loan lenders. Dorsey Schools will promptly process the application for any lender that is selected. Students and parents should first apply for Federal Student Aid before resorting to Private Educational Loans.

**Sallie Mae Bank**

Sallie Mae, Inc.  
P.O. Box 9532  
Wilkes-Barre, PA 18773-9532  
(888) 2-SALLIE (888-272-5543)  
<http://www.salliemae.com/content/contactus/index.asp>

Borrowers who are interested in obtaining private education loans **may qualify for federal student loans or other assistance under Title IV of the Higher Education Act** and should apply for such federal aid before applying for a private education loan. The terms and conditions of loans made, insured, or guaranteed under Title IV of the Higher Education Act typically will be more favorable than the provisions of private education loans. You are not required to use any of the private education loan lenders listed below:

Additional information for students and parents

Below we have listed the maximum eligibility amounts of federal student grant and loan funds that are available for students under Title IV of the Higher Education Act to the extent they qualify for. The Direct Loans are made through the William D. Ford Federal Direct Loan Program, which is administered by the U.S. Department of Education. The availability and eligibility amounts for Supplementary Educational Opportunity Grant (SEOG) program may differ from one Dorsey School location to another, based on allocations received from the US Department of Education. All grant and loan programs, except for the Direct Unsubsidized Loan and the PLUS Loan, are based on a student's need as determined by the information provided on the Free Application for Federal Student Aid (FAFSA) and cost of attendance at the institution. The amounts listed below are for the current award year.

**Pell Grant**

Maximum award for full time enrollment – \$5550

**Supplementary Educational Opportunity Grant (SEOG)**

From \$150 to \$1200

**Direct Subsidized Stafford Loan** - No interest is charged while you are enrolled at least half-time or during deferment periods. For loans first disbursed before July 1, 2012, no interest is charge during your grace period also.

First Year – \$3500  
Second Year – \$4500  
Third or Fourth Year - \$5500

**Additional Direct Unsubsidized Stafford Loan (Dependent Students whose parents were not denied a PLUS loan)** - Interest is charged during all periods, including while you are in school, during grace period and deferment period.

First Year - \$2000  
Second Year - \$2000  
Third or Fourth Year - \$2000

**Direct Unsubsidized Stafford Loan (Independent Students and Dependent Students whose parents were denied a PLUS loan)** - Interest is charged during all periods, including while you are in school, during grace period and deferment period.

First Year - \$6000  
Second Year - \$6000  
Third or Fourth Year - \$7000

**Direct Parent Loan to Assist the Student (PLUS)**

Eligibility up to - Cost of Attendance less other financial aid awarded after approved credit check

How can I reduce the amount I need to borrow?

Developing and sticking to a budget while you're in school can help you minimize the amount you need to borrow. Make a list of your expected monthly expenses and subtract that from your available sources of income, such as your student aid and any outside employment. If your income is less than your expenses, you'll need to reduce your expenses, find other sources of income or both.

Additionally, you can see how much you can afford to repay based on your estimated income and expenses after you leave school. This estimated budget can help you decide how much you can afford to borrow to go to school. You may find help on the Web by using the interactive budget work sheet and calculator on the Direct Loan Web site at: [www.direct.ed.gov](http://www.direct.ed.gov).