

College Financing Options

FEDERAL DIRECT STUDENT LOANS

The U.S. Department of Education offers eligible students at participating schools Federal Direct Subsidized and Unsubsidized Loans, based on their financial need, to help cover the cost of higher education. To apply for a student loan:

- 1. Complete the Free Application for Federal Student Aid (FAFSA) ANNUALLY at [FAFSA.gov](https://fafsa.gov).
- 2. Provide any additional documentation requested by the financial aid office.
- 3. Log into [StudentAid.gov](https://studentaid.gov), using your FSA ID (same as FAFSA), and click ‘Complete Aid Process’ to complete the required Master Promissory Note and Entrance Counseling.

If the loan requirements are not completed before school begins, the loans will be removed and the student will be responsible for any revised balance due to the YHC Business Office.

FEDERAL DIRECT PARENT PLUS LOANS

A Federal Direct PLUS Loan enables a parent of a dependent student to **borrow up to the student's cost of attendance** after all financial aid has been applied. PLUS Loans include an origination fee, which is deducted from the loan amount at the time of disbursement. The PLUS loan is credit-based. A **good credit history** is required for approval. Dependent students whose parents have been denied a PLUS loan through the credit check process are eligible to borrow up to an additional **\$4,000 Unsubsidized Federal Direct Loan annually**.

Parent may apply for a PLUS Loan **after May 1st** at [StudentAid.gov](https://studentaid.gov) using parent’s **FSA ID** (same as FAFSA). Click on ‘Apply for Aid’, then ‘Apply for a Parent PLUS Loan” to apply.

FEDERAL DIRECT LOANS				
Loan Type	Borrower Type	Fixed Interest Rate	Origination Fee	
		First disbursed between 7/1/20-6/30/21	First disbursed between 10/1/19-9/30/20	First disbursed between 10/1/20-9/30/21
Subsidized & Unsubsidized Loans	Undergraduate	2.75%	1.059%	1.057%
Unsubsidized Loans	Graduate	4.30%	1.062%	1.059%
PLUS Loans	Parents & Graduate	5.30%	4.236%	4.228%

**All interest rates shown in the chart, above, are fixed rates that will not change for the life of the loan. For more, go to <https://studentaid.ed.gov/sa/types/loans>.*

STUDENT ACCESS LOAN (Georgia Student Finance Authority)

Georgia residents who have applied for and **exhausted all federal and state funding options** and still **have unmet need** may be eligible for the Student Access Loan, a **1% fixed rate** loan through the GSFA. Funding is limited, with **priority going to HOPE recipients and application date**. Go to [GAFutures.org](https://gafutures.org) for details and to apply. The application is typically available in June for the upcoming school year.

PRIVATE STUDENT LOANS

Credit-based private student loans are accepted. These credit-based loans are obtained by the student and/or parent and require a co-signer. Please understand that we cannot recommend outside lenders. You may want to begin your search online. [U.S. News and World Report](https://www.foxnews.com/story/2020/06/18/private-student-loans) recently published an article on the topic.

PAYMENT PLAN

Spread out your tuition payments using **Nelnet’s payment plan**. You can enroll online, there are flexible payment options and there’s no interest. Visit [MyCollegePaymentPlan.com/YHC/](https://mycollegepaymentplan.com/YHC/) for details.

TO VIEW YOUR FINANCIAL AID AND BILLING STATEMENT THROUGH SELF SERVICE

- 1. Go to [YHC.edu](https://yhc.edu) and log into ‘Self-Service’ using your YHC credentials.
- 2. Click on ‘Finance’ and chose the semester on the left side of the page.
- 3. To make a payment, click ‘Make a Payment’ on the ‘Finance’ tab.
- 4. If you have billing questions, contact Sandy Sosensky, in the business office, at 706-379-5119 or ssosensky@yhc.edu.

The annual **cost of attendance** is available at [YHC.edu/admissions/financial-aid/cost](https://yhc.edu/admissions/financial-aid/cost).