



# Texas Higher Education Coordinating Board

**STUDENT LOAN PROGRAM OPERATIONS**  
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## Loan Comparison Chart for the 2014-2015 Academic Year

	<b>College Access Loan (CAL)</b>	<b>Texas B-On-Time Loan (BOT)</b>	<b>Texas Armed Services Scholarship Program (ASP)</b>
<b>MAXIMUM ANNUAL LOAN LIMITS</b>	Cost of attendance less other financial aid	4 year Public/Private Institutions: \$8,000/year; \$4,000/semester  2 year Public/Private Community Colleges: \$2,700/year; \$1,350/semester  Public Technical Colleges: \$4,700/year; \$2,350/semester	\$10,000/yr.
<b>INTEREST RATES</b>	5.25% Fixed	No Interest	5.25% Fixed if scholarship requirements are not met
<b>ELIGIBLE FIELDS OF STUDY</b>	All	All	All
<b>ORIGINATION FEES</b>	0%, 3% or 5% - Based on the higher of your or your cosigner's Experian VantageScore	3%	N/A
<b>AGGREGATE LOAN LIMITS</b>	N/A	N/A	N/A
<b>GRACE PERIOD</b>	6 Months	6 Months	6 Months
<b>ENROLLMENT REQUIREMENTS</b>	At least half time	Full time	Appointment by a state legislator and must be enrolled in Reserve Officers' Training Corps (ROTC)
<b>COSIGNER REQUIRED</b>	*Optional, with approved student credit evaluation  *Required, if the student credit evaluation is not approved	N/A	N/A
<b>FAVORABLE CREDIT EVALUATION</b>	Student and/or Cosigner	N/A	N/A
<b>REPAYMENT TERMS</b>	Repayment period: *Up to 10 years if principal balance less than \$30,000 or *Up to 20 years if principal balance \$30,000 or more  \$50 minimum monthly payment; however, is based on the total balance, interest rate, and remaining repayment period	Repayment period if loan ineligible for forgiveness:  *Up to 15 years  \$75 minimum monthly payment; however, is based on total balance	Repayment period if scholarship ineligible for forgiveness:  *Up to 15 years  \$100 minimum monthly payment; however, is based on total balance

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