

Texas Higher Education Coordinating Board Loan Comparison Chart Academic Year 2012-2013

	College Access Loan (CAL)	Texas B-On-Time Loan (BOT)	Texas Armed Services Scholarship Program (ASP)
MAXIMUM ANNUAL LOAN LIMITS	Cost of attendance less other financial aid	4 year Public/Private Institutions: \$3,700/semester (\$7,400/yr) 2 year Public/Private Community Colleges: \$1,200/semester (\$2,400/yr) Public Technical Colleges: \$2,220/semester (\$4,400/yr)	\$10,000/yr
INTEREST RATES	5.25% Fixed	No Interest	5.25% Fixed if scholarship requirements are not met
ELIGIBLE FIELDS OF STUDY	All	All	All
ORIGINATION FEES	3% or 5%	3%	N/A
AGGREGATE LOAN LIMITS	N/A	N/A	N/A
GRACE PERIOD	6 Months	6 Months	6 Months
ENROLLMENT REQUIREMENTS	At least half time	Full time	Appointment by a state legislator and must be enrolled in Reserve Officers' Training Corps (ROTC)
COSIGNER REQUIRED	*Optional, with approved student credit evaluation *Required, if the student credit evaluation is not approved	N/A	N/A
FAVORABLE CREDIT EVALUATION	Student and/or Cosigner	N/A	N/A
REPAYMENT TERMS	Repayment period: *Up to 10 years if principal balance less than \$30,000 *Up to 20 years of 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: *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

For more information contact the financial aid office at your institution or call (800) 242-3062 or (512) 427-6340 (Austin metro).

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