

# Annual Student Loan Acknowledgment

Before you take out student loans each year, understand your rights and your responsibility to repay.  
Be informed, borrow wisely.

## Estimate What You Will Owe and Earn

Find out what the average loan debt, monthly loan payment, and salary for students in various academic programs at specific schools.

U.S. Schools/U.S. Territory Schools

Non-U.S. Schools

State

Maryland

School Name

University of America

Degree/Certificate

Bachelor's Degree ▾ ?

Field of Study - Optional

Atmospheric Sciences and Meteorology ?

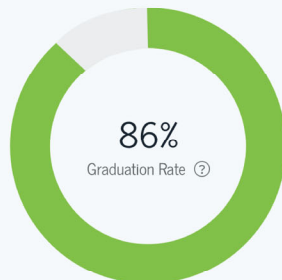
View Data

### University of America Bachelor's Degree

#### Data for School

Average Annual Cost ?

\$18,200

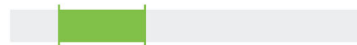


86%  
Graduation Rate ?

#### Data for Academic Program ?

Atmospheric Sciences and Meteorology

Total Debt at Graduation ?



\$17,400 - \$43,400

Total Debt at Graduation is not available for the field of study you selected. The above range demonstrates the academic programs with the lowest and highest salaries after program completion.

Salary After Program Completion ?

\$43,400

Monthly Loan Payment ?

\$79 - \$281

Monthly loan payment for the field of study is not available. This is a range from the field of study with the least and highest monthly loan payment.


## Borrowing Tips

- 01 Borrow only what you need
- 02 Consider making payments before repayment starts
- 03 Contact your student loan servicer for help
- 04 Learn about your repayment obligations
- 05 Research repayment and forgiveness options early

## Understand How Student Loan Interest Works

The total cost of borrowing can be much more than your loan amount because of interest that can accrue.

When you start repayment, any **interest** that you have not yet paid is added to the **principal**



\$23,000

This is called **capitalization**

### Key Terminology

Principal	Principal refers to the sum of money lent, on which interest is paid.
Interest	Interest is paid by a borrower to a lender for the use of borrowed money. The expense is calculated as a percentage of the unpaid principal amount of the loan.
Capitalization	When interest is not paid as it accrues, it is added to the outstanding principal amount and interest is charged on the new balance. This is called capitalization and can also increase your monthly payment. Unpaid interest is generally capitalized under certain conditions, such as following grace periods and deferments of unsubsidized loans, or forbearance on any loan, or if you voluntarily leave certain repayment plans.

Get in-the-know about student loans with our [loan simulator](#).



### Repayment Is Mandatory

You must repay your loans even if you or your child doesn't complete the academic program, can't find employment, or isn't satisfied with the education they paid for. Parents are ultimately legally responsible for loans in their names. Our [loan simulator](#) can help you plan and budget for future payments.



### Accept Only the Loan Money You Need

You don't have to borrow the maximum amount of federal student loans you're offered each year; you can request a lower amount through a school's financial aid office if it is more than you need.



## Tips for Managing Your School Expenses

There are financial aid options you don't have to repay, whether you are an undergraduate or graduate or professional student.

Parents should encourage their children to research these options to help reduce their or their student's loan burden, too.

- 01 Choose a school with salary to student debt ratios that are realistic for your chosen field
- 02 Search for scholarships and merit-based aid opportunities
- 03 See if you qualify for grants
- 04 Get a work-study job, part-time job, or teaching

Grants are usually need-based while scholarships are usually merit-based. Graduate students can also obtain teaching assistantships, while undergraduates can take on a [federal work-study](#) or part-time job.

Research your eligibility for aid made available by the federal or your state government, your college or career school, and private and nonprofit organizations.

Finally, determine how much money you need to borrow.

04 [Get a work-study job, part-time job, or teaching assistantship if available](#)

05 [See if your school provides tuition payment plans](#)

06 [Determine your federal student loan amount](#)

07 [Take out private loans only if necessary](#)

## Federal vs. Private Loans

When you need to borrow money for you or your child's education, start with federal options.

### Federal Student Loans

Federal student loans, such as Direct Loans, Direct PLUS, Grad PLUS, and parent PLUS Loans have [fixed interest rates](#), and include options designed to assist borrowers struggling with payments, such as income-driven repayment plans.

### Private Loans

Private loans are made by organizations such as banks, credit unions, and state-based or state-affiliated groups. Terms and conditions are set by the lender. Private loans generally don't have the protections and flexible repayment plans found with federal student loans.



## How Your Education Pays Off

Obtaining more education is one of the best ways to improve future earnings. [Federal data](#) shows that individuals with a bachelor's degree earn over 60 percent more than those with a high school diploma. That's over a \$1 million more in lifetime earnings.

However, outcomes vary with degrees and programs that have different job prospects. For example, you may find you can be more successful in a trade that does not require a bachelor's degree. That's why it's important to research various occupations and trades using [College Scorecard](#) or [Apprenticeship.gov](#) to make the best choice for you.

## 2020 - 2021 Acknowledgement

I understand the borrowing information you've shown me.

Submit

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### COMPLETE AID PROCESS

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[Comparing School Aid Offers](#)

[Complete Annual Student Loan Acknowledgement](#)

[Receiving Financial Aid](#)

[Complete Master Promissory Note](#)

[Complete Entrance Counseling](#)

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