Know What You Owe

There are limits on the maximum amount in federal student loans you may receive each academic year (annual loan limits) and in your academic career (total loan limits, known as aggregate limits). Annually, student loan amounts cannot exceed your total Cost of Attendance (COA) budget minus total grant, scholarship, work, and other non-loan financial assistance available to you, or the annual loan limits - whichever is less. ([https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#how-much](https://studentaid.ed.gov/sa/types/loans/subsidized-unsubsidized#how-much))

Before completing this worksheet, please review the “Repayment” tab on C of I’s Loans web page. Please carefully consider your future ability/willingness to repay the money you borrow using the web resources below.

Program of Study

Career Goal

1. Know the average starting salary in your field, per state and nationwide – [www.careeronestop.org/salariesbenefits/](http://www.careeronestop.org/salariesbenefits/)  
   What is your anticipated annual salary after graduation, per year .................................................. $ __________

2. Know how much you owe, review the loans you’ve received so far – [www.nslds.ed.gov](http://www.nslds.ed.gov)  
   Total loans borrowed/owed .......................................................................................................................... $ __________

3. Estimate the maximum loan debt that will be affordable  
   Based on my expected salary, my total borrowing (for my college career) should be no more than..... $ __________

   Estimated Total monthly income

   Estimated Total monthly expenses

   Estimated Total Savings

Be sure to research your degree plan and path to graduation. Visit with your advisor to set up a plan, see the Academic Support Center for additional assistance as well as the Center for Experiential Learning for tips and tools.

Do everything you can to take ONLY the classes you need to graduate to avoid paying extra costs and graduate on time.