Office of Financial Aid

Financial Aid Handbook

SABA UNIVERSITY School of Medicine

2026-2027 Award Year | U.S. Federal Student Aid | Doctor of Medicine Program

Effective August 2026. Reviewed annually and upon regulatory change. This edition supersedes all prior versions.

This handbook explains U.S. federal student aid at Saba University School of Medicine (Saba) in plain language. It explains how to apply for aid, how your aid is determined, how to accept your loans, how the funds are disbursed to your account, what you must do to maintain your aid, and what happens if you take time off or leave the program. Please keep it for reference throughout the year.

This handbook is a summary. The complete federal disclosures, policies, and figures are in the Saba Student Consumer Information document, available on Saba's website and from our office. If anything, here appears to differ from that document or federal regulations; those sources govern.

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1. Who to Contact

• Office of Financial Aid - 978-862-9600, option 3, or finaid@saba.edu.
Website: www.saba.edu/admissions/financial-aid. Contact us for: your aid offers and award letter, loan questions, verification, enrollment status and aid eligibility, a financial aid leave of absence, SAP questions affecting your aid, special circumstances reviews, private loan certification, and loan cancellations.

• Office of the University Registrar - 978-862-9600, option 5, or registrar@saba.edu.
Contact for: enrollment records and confirmations, demographic changes, FERPA Consent to Release Information forms, and leave of absence and withdrawal request forms.

• Office of Student Accounts - 978-862-9600, option 6, or studentaccounts@saba.edu.
Contact for: billing, refund checks, direct deposit enrollment, payment plans, and authorizations for applying aid to charges.

• Your Program Director - Contact for: official withdrawal and academic leave requests.

• studentaid.gov - The U.S. Department of Education's site for the FAFSA, entrance and exit counseling, Master Promissory Notes, the Grad PLUS application, your full federal loan history and your repayment options.

• SABA Student Consumer Information - The complete disclosures behind this handbook: cost of attendance budgets, the full SAP and R2T4 policies, FERPA, accreditation, health and safety, and the complaint process.

Contact the Office of Financial Aid before you make any decision that could affect your aid, including borrowing, changing your schedule, delaying a rotation, taking time off or withdrawing. Most aid problems are easier to prevent than to fix.

2. Applying for Aid and Staying Eligible

To be eligible for federal student aid, you must:

• Be a U.S. citizen or eligible non-citizen.
• Have a valid Social Security Number (students from the Republic of the Marshall Islands, the Federated States of Micronesia and the Republic of Palau are exempt).
• Be enrolled or accepted for enrollment as a regular student in the MD program.
• Provide consent for your federal tax information to be transferred into your FAFSA.
• Not be in default on any prior U.S. government-guaranteed loan.
• Be enrolled at least half-time, as defined in Section 9.
• Meet Satisfactory Academic Progress (SAP), described in Section 10.

File the FAFSA every year. Complete the Free Application for Federal Student Aid at studentaid.gov for each new academic year. We will remind you when it is time.

Verification. The U.S. Department of Education may select your FAFSA for a review called verification. If that happens, we will tell you what documents we need and when. Your aid cannot be paid until verification is done, and failing to complete it means losing federal aid for the year.

Special or unusual circumstances. If your finances have changed (for example, a loss of income) or your actual educational costs are higher than the standard budget, ask our office to review your situation. We consider these requests on a case-by-case basis, with documentation, through a process called professional judgment.

3. How Your Aid Is Determined

Two numbers drive your aid:

• **Cost of Attendance (COA).** Your budget for the year. It includes direct costs Saba charges (tuition and fees) and indirect costs (housing, food, books, transportation and personal expenses). Every part of your COA is matched to your actual enrollment: if you are enrolled part-time, your budget is prorated accordingly. The published COA budgets are in the Student Consumer Information document.

• **Estimated Financial Aid (EFA).** All aid you are receiving from any source, including federal loans, Canadian government aid, private loans, scholarships and grants.

Your remaining eligibility is your COA minus your EFA, and your total aid cannot exceed your COA. Aid is packaged in a set order: scholarships first, then your Federal Direct Unsubsidized Loan, and, for eligible interim exception borrowers, the Grad PLUS Loan up to your remaining need. If you have been awarded a SABAS scholarship, it is applied as gift aid before any loan is offered, which lowers the amount you need to borrow. If you receive outside assistance, such as a private scholarship, after you apply, please notify our office and ensure the funds are sent to the Office of Student Accounts. If your aid must be reduced, we reduce private loans or Grad PLUS first, before reducing your Unsubsidized Loan.

You never have to borrow the full amount offered. You may reduce or decline any loan without affecting your other aid, and you may request more later, up to your eligibility, if your needs change. Borrow only what you need.

Plan Your Borrowing

• Medical school borrowing adds up across ten or more terms, so plan it; do not just accept it. Before each award year, check your complete federal loan history and current balances by signing in at **studentaid.gov**; estimate what your future monthly payments would look like with the Department of Education's **Loan Simulator**; and remember that funds arrive once per term, so budget your refund to last the whole term. If you find you borrowed more than you need, Section 8 explains how to cancel or return loan funds, and you can always make interest payments while in school to keep your balance from growing.

4. Federal Loan Changes Effective July 1, 2026 (OB3)

Federal student loan rules changed on July 1, 2026, under the Working Families Tax Cuts Act (formerly the One Big Beautiful Bill Act, known as OB3). The changes affect how much you can borrow and whether you can use the Federal Direct Grad PLUS Loan. Every MD student falls into one of two federal borrower categories, and your award letter will reflect your category.

Borrowers eligible for the federal interim exception

You may qualify for the federal interim exception if, as of June 30, 2026, you were enrolled in the Saba MD program and had a Federal Direct Loan disbursed for that program before July 1, 2026. If you qualify, the prior loan rules continue to apply to you for a limited period:

• Federal Direct Unsubsidized Loan: up to $20,500 per year, with a $138,500 aggregate limit that includes your undergraduate federal loans.
• Federal Direct Grad PLUS Loan: available up to your COA minus your other aid, subject to credit approval.
• The exception lasts through the earlier of your remaining expected time to complete the program or June 30, 2029. Terms that begin after your cutoff are packaged under the new limits.

To keep the exception, you must stay continuously enrolled at least half-time in the MD program. A withdrawal, an academic leave of absence, or a break in at least half-time enrollment permanently ends the exception. A financial aid leave of absence approved under Section 11 does not break your enrollment. Talk to our office before any enrollment change.

Borrowers under the new professional-student loan limits

If you do not qualify for the interim exception, the new limits apply:

• Federal Direct Unsubsidized Loan: up to $50,000 per year, prorated to your enrollment level if you are enrolled less than full-time or for less than a full academic year.
• Aggregate limit: $200,000 for graduate and professional study. Your undergraduate loans do not count toward this limit.
• Lifetime limit: $257,500 across all of your federal student loans, including undergraduate loans and any Grad PLUS Loans you borrowed in the past.
• The Grad PLUS Loan is not available.

• **Your category is not automatic.** Our office must review your record before confirming your borrower category or any loan amount. For students in the statuses listed in Section 9, we must first receive written confirmation of your academic record from the Registrar. We make the aid decision; the Registrar confirms the record. For full details, including the borrower comparison chart and frequently asked questions, visit the **SABA U.S. Federal Financial Aid page.**

5. Getting Your Loans, Step by Step

• **File your FAFSA** at studentaid.gov/h/apply-for-aid/fafsa for the award year and complete verification if selected.

1. **Watch for your award letter.** After we package your aid, you will receive the award letter for your borrower category. The figures on your letter match our packaging worksheet exactly.

2. **Return your signed acceptance within 14 days.** Respond within 14 calendar days of the letter date by returning the signed Student Acceptance and Certification page and accepting, reducing, or declining each loan. No loan is originated until your signed acceptance is in your file. Any amount you reduce or decline is honored exactly as you submit it. Offers left unclaimed may be canceled at the end of the enrollment period.

3. **Complete counseling and your MPN.** First-time Saba borrowers complete graduate entrance counseling and a Master Promissory Note (MPN) at studentaid.gov before loan funds can pay tuition. A new MPN is needed for each new loan period.

4. **Grad PLUS borrowers: apply and pass the credit check.** If you are an eligible interim exception borrower using Grad PLUS, complete the Grad PLUS application at studentaid.gov each loan period. See Section 6 for what to do if you have adverse credit.

5. **We confirm and disburse.** Once the semester starts, your enrollment is confirmed and everything above is complete, we request your disbursement. Section 8 explains how funds arrive.

6. Your Federal Direct Loans

Federal Direct Loans are provided by the U.S. Department of Education. They must be repaid in full, with interest. You must be enrolled at least half-time to receive them.

Federal Direct Unsubsidized Loan

This loan is not based on financial need. Interest accrues from the day the loan is disbursed, regardless of your enrollment status. Your annual and aggregate limits depend on your borrower category (Section 4), and your annual amount is prorated based on your enrollment level. The amount you can borrow may be less than the annual limit due to your COA, other aid, and past borrowing.

Federal Direct Grad PLUS Loan (interim exception borrowers only)

As of July 1, 2026, the Grad PLUS Loan is available only to borrowers eligible for the federal interim exception and only during their exception period. It is a credit-based loan for up to your COA minus your other aid. The Department of Education conducts a credit check; a credit decision is valid for 180 days. If you have an adverse credit history, you may still qualify by adding an endorser (someone who agrees to repay if you do not) or by documenting extenuating circumstances to the Department of Education. If you are approved on appeal or with an endorser, complete PLUS Credit Counseling at studentaid.gov and notify our office when it is complete.

Fees, Interest and Grace Period

• **Origination fee:** The Department of Education deducts a fee from every loan before it is paid out. The current fee percentage is on your award letter and on Saba's Financial Aid webpage. Your COA includes the actual fees on your awarded amounts.
• **Interest rate:** Rates are set each year for loans first disbursed on or after July 1. Current rates are on Saba's Financial Aid webpage.
• **Grace period:** Repayment begins six months after you graduate, withdraw or drop below half-time enrollment.

Repaying Your Loans

• **Loans first disbursed on or after July 1, 2026:** Two plans are available. The Standard Repayment Plan has fixed monthly payments over 10 to 25 years, based on how much you owe. The Repayment Assistance Plan (RAP) bases your monthly payment on your income. If you borrow any loan on or after July 1, 2026, these are the only plans for that loan.
• **Loans first disbursed before July 1, 2026:** If all of your loans were disbursed before July 1, 2026, you may use the prior Standard, Graduated, Extended and Income-Based Repayment plans, or opt into RAP. The Income-Contingent Repayment (ICR) and Pay As You Earn (PAYE) plans are ending; borrowers in them must move to another plan by July 1, 2028.

• Most plans have a minimum payment of $50 per month. Details and loan consolidation options are at **studentaid.gov**.

Exit Counseling

When you graduate, withdraw or drop below half-time enrollment, you must complete exit counseling at studentaid.gov. It reviews your rights, your responsibilities, and your repayment, deferment, forbearance, and consolidation options.

Your Loan Servicer and Life After Saba

The Department of Education assigns a loan servicer to handle your billing, payments, and repayment plan after you leave school; Saba does not service your loans. You can see who your servicer is at any time by signing in at **studentaid.gov**. When you graduate, complete exit counseling, confirm your servicer and make sure it has your current contact information, use the **Loan Simulator** to choose your repayment plan before your six-month grace period ends, and know that residency does not pause repayment automatically, so talk to your servicer about the income-based options available to residents. If you ever have a dispute with a servicer that you cannot resolve, the Federal Student Aid Ombudsman at studentaid.gov is the Department of Education's neutral resource of last resort.

Deferring Prior Loans While Enrolled

If you are enrolled at least half-time and have federal or private loans from a prior school, you may be able to place them in an in-school deferment. For Perkins or private loans, obtain a deferment form from your loan servicer, complete the student section, and submit it to our office before the semester begins. We certify requests after the Registrar confirms your enrollment. It is your responsibility to confirm with your servicer that the deferment was approved. Federal law changes the deferment and forbearance options for loans first disbursed on or after July 1, 2027, including ending the economic hardship and unemployment deferments for those loans. Ask your servicer what applies to your loans.

7. Private Education Loans

Apply for federal aid first. Complete the FAFSA and use the federal loans available to you before borrowing privately, since federal loan terms and protections may be better than those of private loans.

Because the new federal loan limits may not cover the full cost of your medical education, a private education loan is one way to cover the gap between your COA and your other aid. Saba does not recommend or endorse any lender. Our **Financial Aid webpage** links to an independent comparison tool where you can review participating lenders' interest rates, fees, repayment terms and required cost disclosures. You may borrow from any lender you choose, whether or not it appears in the tool, and we will certify your loan without delay, regardless of the lender you pick.

Before a private loan can be finalized, your lender needs a signed Private Education Loan Applicant Self-Certification Form. Our office will give you the form and the figures you need to complete it, including your COA and your other aid, and will discuss your remaining federal aid eligibility with you on request.

Saba maintains a Code of Conduct for everyone at the institution who works with federal and private education loans. It is published on Saba's website.

8. Receiving Your Loan Funds

Loan funds are disbursed once per term, on or after the first day of classes. About seven to ten business days before your first scheduled disbursement, the Department of Education sends you a Disclosure Statement for each loan, listing the interest rate, fees and planned disbursement dates.

Ten days before each disbursement, we recheck your enrollment against the confirmed record; if your enrollment changed, we adjust your package before any money moves. You must be enrolled at least half-time on the date of every disbursement. If your aid depends on a borrower category or academic status determination, the disbursement will wait until the Registrar's written confirmation is received and our review is finalized. We email you each time a disbursement posts to your student account.

How your funds are applied. Loan funds pay your tuition, fees and other allowable institutional charges first. Saba can apply your federal funds to other educationally related charges only with your written permission. That permission is voluntary and you can take it back at any time in writing to the Office of Student Accounts.

Refunds of credit balances. If your loan funds exceed your allowable charges, the excess will be refunded to you within 14 days of disbursement, by check to the address on your student invoice or by direct deposit if you signed up with the Office of Student Accounts.

Your right to cancel. You can cancel all or part of a loan even after it is paid out. Tell our office in writing within 30 days of the disbursement notification. We will return the funds to the Department of Education and you will not owe that amount or its interest and fees.

9. Keeping Your Aid

Enrollment Status

Your enrollment status determines whether loan funds can be paid to you and how much your budget and loans are prorated. It is set under Saba's Title IV Enrollment Status Policy, is certified each payment period, and is separate from your billing. Statuses are full-time, three-quarter time, half-time and less than half-time; loans require at least half-time.

- **Basic Science:** Full-time is 8 credit hours per semester. Half-time is at least 4 credit hours per semester.
- **Clinical Medicine:** Your status is based on your active, approved rotation schedule and billing, measured against the full-time standard of 14.4 rotation weeks in a term (from the 72 required clinical weeks across five clinical terms). Only rotation weeks that count toward the program's 72 required clinical weeks count toward your status; audition rotations and elective weeks beyond program requirements do not. Normal scheduling gaps between rotations within a billed payment period do not change your status, and a student in an active, documented rotation stays enrolled even if there is a billing gap.
- **Exam preparation:** The required Step 1 preparation period between Basic Science and Clinical Medicine is reported as less than half-time enrollment. No loan disbursements can be made during it, your grace period may begin, and it may affect your federal interim exception status. Exam preparation does not qualify for a financial aid leave of absence. Meet with our office before your prep period starts.

If you drop below half-time. Dropping below half-time is not automatically a withdrawal. Your aid is proportionally reduced instead: annual loan limits are prorated and your COA is adjusted to your enrollment level. But you cannot receive further disbursements for that period. You must complete exit counseling, and your grace period begins.

Statuses That Need Registrar Confirmation

If you are in any status outside the standard full-time progression, we must receive written confirmation of your academic record from the Registrar before we can finalize your aid. These statuses include: Pending 6, COMP exam repeat periods, FOCM completion periods, Step 1 or board-preparation periods, the transition into Clinical Medicine, gaps between rotations, enrollment beyond the tenth term, repeated coursework, any leave of absence, any withdrawal, and any enrollment below full-time. This confirmation usually takes only a few business days, but no disbursement that depends on it is released until it arrives. You do not need to request it; we initiate it for you. If it is delaying your aid, contact our office.

Repeating Coursework and Enrolling Beyond the Tenth Term

• If you failed a course or rotation, repeating it is aid-eligible every time until you pass it.
• If you passed a course or rotation, repeating it is aid-eligible only once, ever, and never because you failed other coursework.
• If you are enrolled beyond the tenth academic term, you are packaged under the same rules as every other student: if you qualify for aid, you receive it. Your clinical enrollment status for those terms is based on the aid-eligible rotation weeks confirmed by the Registrar.

Tell Us When Things Change

Your aid offer assumes the enrollment we knew about when we made it. Basic Science students: your offer assumes the pre-determined course load, and we re-check your eligibility after the Registrar completes registration each semester, including if you are retaking a course. Clinical Medicine students: your offer assumes the rotations scheduled at the time. Tell our office about any schedule changes, as they can affect your eligibility.

10. Satisfactory Academic Progress (SAP)

To keep receiving federal aid you must make measurable progress toward your degree. We evaluate SAP at the end of every semester, and we notify you of any evaluation that affects your aid eligibility. SAP has two standards, and you must meet both:

• **Qualitative (grades):** You must maintain the academic standing required to remain at Saba, and an overall GPA of at least 2.0 to continue beyond the Basic Science portion of the program.
• **Quantitative (pace):** You must complete the program within the maximum timeframe: up to 8 semesters of enrollment for Basic Science and 15 semesters for the entire program. Withdrawn courses (W grades) do not affect your GPA but count as attempted credits against your maximum timeframe, and repeated courses count in the calculation as described in the Student Consumer Information document.

How to Appeal a SAP Determination

1. Submit a written appeal to the school Director. Explain why you did not meet SAP and what has changed that will allow you to meet SAP going forward.

2. Include documentation of your mitigating circumstances. Appeals are approved only for circumstances such as your illness or injury, or a death in your family.

3. The Director’s decision is final. If your appeal is approved, you continue (or re-enter) on financial aid probation; you are considered to be meeting SAP, and your federal aid continues during the probation period.

If you were dismissed for unsatisfactory progress and are still within the maximum timeframe, you can re-establish eligibility for federal aid by completing one semester that meets SAP standards. The full SAP policy, including incompletes, repeats, and electives, is available in the Student Consumer Information document. If you have questions about how a SAP result affects your aid, contact our office.

11. Taking Time Off or Leaving Saba

There are now two kinds of leave, and they have very different effects on your aid. Talk to the Office of Financial Aid before requesting any leave so we can route you to the right one.

Financial Aid Leave of Absence (effective August 17, 2026)

A financial aid leave of absence is a Title IV-approved leave. If your leave is approved under this policy, you remain enrolled for federal aid purposes: it is not a withdrawal, no Return of Title IV Funds calculation is performed, your loans remain in in-school status, and your federal interim exception is preserved. No disbursements are made while you are on leave; a disbursement scheduled during the leave is made when you return, if you are still eligible.

A financial aid leave can be granted only for specific reasons, each with documentation:

- Your own serious illness, injury or medical condition, including mental health, confirmed by a licensed provider (no diagnosis required).
- Pregnancy, childbirth and recovery, including recovery after pregnancy loss.
- Caring for a seriously ill immediate family member (spouse or domestic partner, child, parent or guardian, sibling, grandparent), or bereavement for an immediate family member.
- Military service, jury duty or a required court appearance.
- A disaster, evacuation order or travel restriction that keeps you from campus or your clinical site.
- A narrow category of comparably serious personal emergencies, approved in writing by the US Director of Financial Aid.

A financial aid leave is not available for academic difficulty, exam preparation (including USMLE Step or COMP), financial difficulty alone, employment, or personal convenience.

How to request one: Submit the signed Financial Aid Leave of Absence Request and Counseling Acknowledgment form to the Office of Financial Aid before your leave begins, with your documentation. If an emergency prevents you from making an advance request, tell us as soon as you can. You will receive a written decision within five business days of a complete request. All leaves combined cannot exceed 180 days in any 12-month period. You will not be charged anything additional because of the leave, and you must return to the program at the same point where you left, including the same point in a rotation sequence.

If you do not return: You are withdrawn as of the date your leave began. Every day on leave counts toward your six-month grace period, so if your grace period runs out during the leave, your loans enter repayment immediately. We explain this to you, and you acknowledge it in writing, before any leave is approved.

Academic Leave of Absence

An academic leave that is not approved as a financial aid leave is still treated as a withdrawal for federal aid purposes: you are considered to have stopped attending as of your last date of academic attendance; it is reported to NSLDS as a withdrawal; a Return of Title IV Funds calculation is performed; your grace period starts; and it permanently ends your federal interim exception.

Withdrawing

To withdraw officially, notify your Program Director and complete the Withdrawal Form. If you stop attending without notifying Saba, it is an unofficial withdrawal: we set your withdrawal date based on your last documented academically related activity, or the midpoint of the payment period if there is none, and the same federal rules apply. A scheduled gap between rotations within your active rotation schedule is not a leave or a withdrawal and requires no form.

Return of Title IV Funds (R2T4)

Federal law determines how much of your aid you have earned when you withdraw, based on how far into the payment period you were. Our office calculates the return using Department of Education tools, and the Office of Student Accounts returns any unearned funds. If the calculation shows you earned more aid than you received, you may be due a post-withdrawal disbursement. For loan funds, we need your written confirmation before disbursing them, and you can decline them to reduce your debt. The full R2T4 policy and examples are in the Student Consumer Information document.

12. Your Records and Your Rights

Your privacy (FERPA). The Family Educational Rights and Privacy Act protects your education records, including your financial aid records. You have the right to inspect and review your records, to request corrections, to consent before we share personally identifiable information (with limited exceptions federal law allows, such as disclosures connected to your financial aid and to the Department of Education), and to file a complaint with the Department's Student Privacy Policy Office. We cannot discuss your aid with a parent, spouse or anyone else unless you complete a written consent. The FERPA Consent to Release Information form is available from the Office of the University Registrar; your consent is voluntary, can be limited to specific people or records, and can be revoked in writing at any time. The full FERPA notification and Saba's definition of directory information are in the Student Consumer Information document.

NSLDS. Your loans and enrollment are reported to the National Student Loan Data System, where guaranty agencies, lenders and authorized institutions can access them. You can see your complete federal loan history anytime at studentaid.gov.

Email communication. We ask each applicant to authorize email communication using either your FAFSA email address or your school email so we can reach you quickly. The signed authorization remains in effect for your enrollment at Saba, and you can revoke it with a written, signed, and dated request.

Keeping your information current. Update any change to your permanent address, phone number or email on your most recent FAFSA within two weeks, and also notify the University Registrar.

Questions or complaints. Start with our office; most issues resolve quickly. The formal complaint process, including state and accreditor contacts, is in the Student Consumer Information document.

13. Helpful Links

- **Saba Financial Aid** - current interest rates, origination fees, the private loan comparison tool, and office contacts.
- **Saba U.S. Federal Financial Aid and OB3** - the borrower comparison chart, interim exception details, and frequently asked questions.
- **Saba Student Consumer Information** - the complete disclosures: COA budgets, SAP, R2T4, FERPA, accreditation, complaints, health and safety.
- **Saba Tuition and Fees** - tuition schedules, payment methods and payment plan options.
- **FAFSA** - file or renew your Free Application for Federal Student Aid.
- **studentaid.gov** - entrance and exit counseling, Master Promissory Notes, the Grad PLUS application, your loan history, your servicer, and repayment plans.
- **Loan Simulator** - estimate your future monthly payments under each repayment plan.

14. Glossary

Award letter: The official notice of the aid you are offered for the year, matched to your borrower category.
COA (Cost of Attendance): Your total budget for the year: tuition, fees, housing, food, books, transportation and personal expenses.
Disbursement: A payment of loan funds to your student account, made once per term.
EFA (Estimated Financial Aid): All aid you are receiving from every source, counted against your COA.
FAFSA: The Free Application for Federal Student Aid, filed every year at **studentaid.gov**.
Federal interim exception: The rule that lets eligible continuing borrowers keep the pre-July 2026 loan limits and Grad PLUS access for a limited period.
Grace period: The six months after you graduate, withdraw or drop below half-time before loan repayment begins.
MPN (Master Promissory Note): The legal agreement to repay your loan, signed at studentaid.gov for each loan period.
NSLDS: The National Student Loan Data System, the federal database of your loans and enrollment.

Origination fee: The fee the Department of Education deducts from each loan before it is paid out.
R2T4 (Return of Title IV Funds): The federal calculation of how much aid you earned if you withdraw during a term.
SAP (Satisfactory Academic Progress): The grade and pace standards you must meet each semester to keep your aid.
Servicer: The company the Department of Education assigns to handle your loan payments after you leave school.
Verification: A federal review of your FAFSA that requires documents before aid can be paid.

Disclaimer

This handbook is provided for guidance and is not a contract. Its information can change without notice. We work to keep it accurate, but errors or omissions can occur, and if this handbook conflicts with federal law, federal regulations or the Student Consumer Information document, those sources govern. The federal rules described here, including the OB3 loan limits, the federal interim exception and the repayment plans, remain subject to further guidance and regulation from the U.S. Department of Education. Contact the Office of Financial Aid with any questions.