

Financial aid

# Student grants, loans available through financial aid office

By MARK WILLIS  
By Battalion Staff

If you are a student at Texas A&M University and need some form of financial assistance, the Student Financial Aid Department can probably help you.

Student Financial Aid, located on the third floor of the YMCA building on campus, helps students find, apply for, and in some cases furnishes the funds for student loans, grants and scholarships. During the 1977 fiscal year the department was instrumental in helping students here receive \$4,143,958 in loans for education, plus about equal amounts in scholarships and grants.

The loan total was down \$553,316 from 1976, but this does not indicate that fewer students needed loans or aid, nor does it imply that funds were harder to obtain, Alvin P. Borman Jr., student financial aid administrator, said.

"A larger number of grants were responsible for the decrease," he explained. "We try to minimize loans if we can." The department would prefer to assist the student in obtaining grants or scholarships, if the student is eligible. If this is possible the student need not leave school in debt.

One of the major problems the department has stems from lack of awareness on the part of students, says Borman. "Students often don't know where to come for this aid and this office is not that easily found to begin with," he explained. Often the student does not know or bother to find out when he must apply for a aid program and finds he is too late to receive the aid he seeks, he added (See related story, this page).

The department aims to match the student with the aid program best suited to his needs.

"Sometimes this means the student may be better off working with more than one program," said Borman. "This results in additional paperwork many college aid departments would rather not bother with, but that is why we feel our program is more successful than most."

There are several types of loans students can get through the office with varying amounts of money and payment schedules involved.

Loans range from the One Month or "Little Loan" which cannot exceed \$30 and must be repaid in 30 days with a 25-cent service charge, to the Federal Insured Student Loan (FISL), which allows a student to borrow up to \$15,000 over the course of his studies. This loan has an interest rate of 7 percent, which the government in some cases will pay until the student graduates or quits school. The student must begin repayment 9 to 12 months after graduation and monthly payments cannot be less than \$30.

For more information students should contact the Student Aid Office to discuss needs and eligibility.

"The one thing I cannot stress enough is that students must come and apply before the deadlines if they expect to receive this aid when they want and need it," said Borman.

## Scholarships, loans and grants available through the Student Financial Aid office.

### SCHOLARSHIPS

President's Scholar Awards: Amount: \$1,250 yearly. Eligibility: Recommended by high school principal, 2.0 GPR. Application: By high school principal about May 1.

Opportunity Awards (freshmen): Amount: \$100 to \$1,000 yearly. Eligibility: Single, 2.0 GPR, financial need, and Texas high school graduate. Application: By Feb. 1 year of fall enrollment.

Academic Achievement Scholarships (freshmen): Amount: \$100 yearly. Eligibility: Top 10 percent high school, 1,250 SAT, full-time student. Applications: By Feb. 1 year of fall enrollment.

Valedictory Scholarships (freshmen): Tuition exemption. Eligibility: Must have graduated first in high school class. Application: None required.

Spring Awards Program (upperclassmen): Amount undetermined. Eligibility: 2.0 GPR, excellent scholarship progress. Application: By March 1.

Junior College Merit Scholarships (upperclassmen): Amount: \$300 to \$500 yearly. Eligibility: Excellence in junior college, 3.0 GPR at A&M. Application: From junior college.

Athletic Scholarships: Amount undetermined. Eligibility: Determined by the Athletic Director. Application: To the Athletic Director.

ROTC Scholarships: Amount undetermined. Eligibility: Determined by Commandant, Corps of Cadets. Application: To the Commandant, Corps of Cadets.

### GRANTS:

Basic Education Opportunity Grant (BEOG): Amount: Maximum \$1,800. Eligibility: Defined by U.S. Government on application. Application: Fall term, April 1; spring, Sept. 1; summer, Jan. 1.

Supplemental Educational Opportunity Grant (SEOG): Amount: \$200 to \$1,500. Eligibility: Undergraduate, exceptional need. Application: Same as BEOG.

State Student Incentive Grant (SSIG), Texas Public Education Grant (TPEG): Amount: \$400 to \$1,000. Eligibility: Exceptional need. Application: Annually.

### STUDENT LOANS

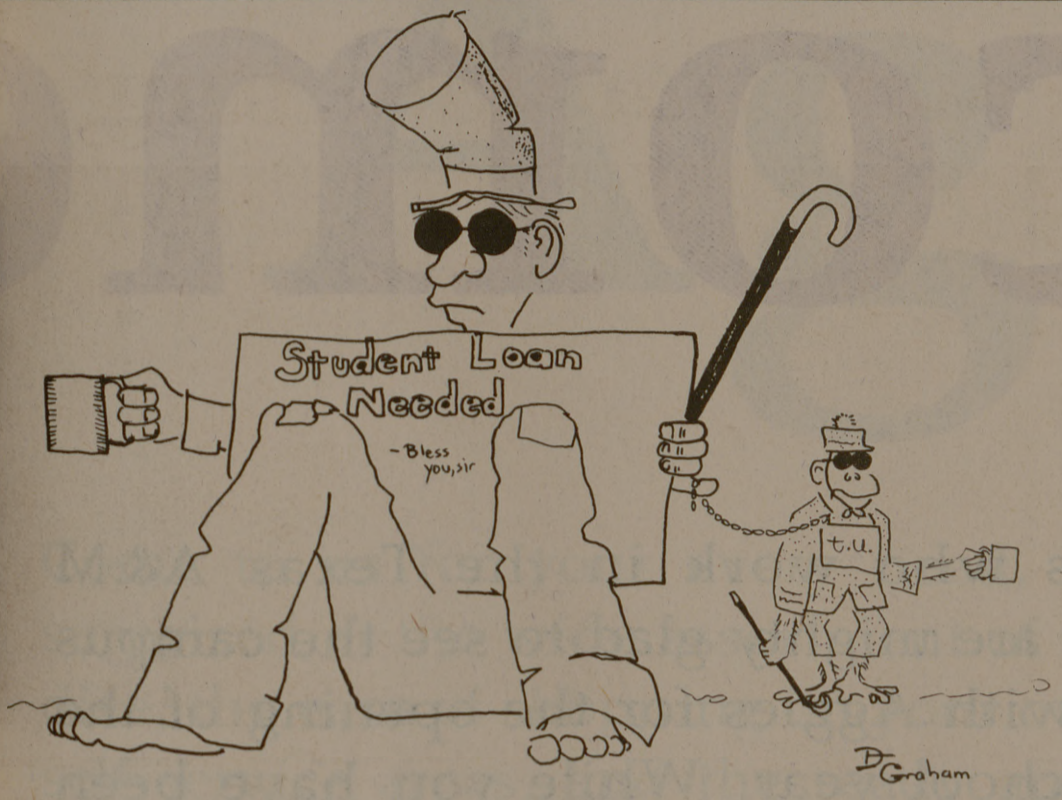
National Direct Student Loan Program (NDSL): Amount: To \$5,000 total (to \$2,500 yearly). Interest 3 percent. Repayment of minimum \$30 monthly beginning maximum of nine months after graduation. Eligibility: Financial need. Application: Financial Aid Form must be filed with College Scholarship Service.

Hinson-Hazelwood College Student Loans (HHCSL): Amount: Maximum yearly \$2,500 (undergraduate), \$2,500 (graduate); total \$7,500 (undergraduate), \$10,000 (overall). Interest 7 percent with federal assistance possible. Repayment of \$30 monthly minimum begins maximum of nine months after graduation. Eligibility: Full-time student, GPR over 2.0. Application: Before April 1 for fall, Nov. 1 for spring.

Health Professionals Student Loan Program (HP): Amount: Decided by need. Interest 7 percent. Repayment minimum \$30 monthly starting maximum one year after graduation. Eligibility: Must be in health or veterinary field. Application: Through department.

Short Term Loans: Amount: Up to \$750 yearly (made by Texas A&M). Interest 6 percent unless repaid within 90 days, with service charge of \$1 per \$100. Total must be repaid within year. Eligibility: Financial need. Application: Upon request.

One Month or "Little Loan": Amount: Up to \$30 for 30 days with a 25-cent interest charge. Eligibility: Financial need. Application: Upon request.



## A&M students more likely to repay educational loans

By MARK WILLIS

At a time when default rates on educational loans are at an all-time high, Texas A&M University's student body has one of the lowest default rates in the United States and shows no sign of changing that status.

Why is Texas A&M different from other educational institutions? Alvin P. Borman Jr., Student Financial Aid Administrator at A&M, believes it involves several factors.

For one, the Financial Aid Department at A&M counsels with students concerning their needs and ability to repay a loan before it is

made, Borman said.

"Many college aid services are too willing to simply hand out the loans and avoid the problems of dealing with individual problems and paperwork," he said. This policy "keeps the students aware of how much money they are borrowing."

Another important factor is pride in both school and self, Borman said.

"Students ask themselves, 'Can I default on a loan from A&M?' and for most the answer is no," he said. Students at the University keep closer ties with the school than students at other colleges through the Former Student Association and through a fondness for the place itself, he said.

Most people who graduate from A&M also find jobs, something that is not always the case at other schools.

"We have a very active collection program," Borman said. The University lets the student know in advance when payments are coming due and follows up if payment is late. As a last resort the account is turned over to a collection agency.

## Cars cost U.S. owners \$1,800 every year

United Press International

DETROIT — American motorists spent \$376 billion — more than \$1,800 per man, woman and child in the United States — to own and operate their cars and trucks during 1977, up \$51 billion from 1976 vehicle expenses.

The Hertz Corp. in an annual estimate of automotive operating costs, said more than half the increase resulted from higher per-mile expenses for such things as vehicle price, insurance premiums, interest charges, fuel and maintenance.

The car-rental company's latest estimate showed total U.S. motor vehicle outlays have more than doubled in the past five years, with passenger car expenditures 80 percent above 1972 figures and truck

expenses 141 percent ahead of the pre-oil embargo levels.

Operating costs amounted to an average \$2,615 per vehicle in 1977, \$249 or 10.5 percent more than the 1976 figure, Hertz said. That amounted to 27.1 cents per mile, compared with 25.2 cents per mile in 1976.

Passenger car expenses amounted to \$1,904 per car, or 20.7 cents per mile — up from \$1,812 or 20.1 cents in 1976 for all cars in use. By contrast, recent model cars in 1977 cost about 30.1 cents per mile to operate, Hertz said.

The \$1,904 expenditure for passenger cars in 1977 amounted to 27.1 percent of the average American's personal income, down from 28.3 percent in 1976 and from nearly 48 percent in 1950.

## Job tips, work-study offers listed at employment center

Students seeking jobs to help pay school bills should check at the Student Employment Center on the Texas A&M University campus.

Located on the third floor of the YMCA building, the center keeps lists of both on-campus and off-campus jobs available in the area, with descriptions of the work, qualifications and hours required. These lists are placed on a bulletin board in the office and are available on a first-come, first-served basis.

The center does not aid in arranging interviews nor take authority for

student placement in these positions. It simply offers job tips to interested students.

Students may also be eligible for the College Work-Study Program. This program provides part-time employment for U.S. citizens and permanent residents who can demonstrate financial need. A student under the program may work up to 20 hours per week. Students interested in this program should apply at the employment center office, where a list of jobs in the program is available.



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