

2023

A REPORT TO THE LEGISLATURE

CENTRAL WASHINGTON
UNIVERSITY



EASTERN WASHINGTON
UNIVERSITY



THE EVERGREEN STATE
COLLEGE



UNIVERSITY OF
WASHINGTON



WASHINGTON STATE
UNIVERSITY



WESTERN WASHINGTON
UNIVERSITY

SENATE BILL 5022 COMPLIANCE



WASHINGTON STATE
Council of
Presidents

www.councilofpresidents.org

November 2023

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The Council of Presidents (COP) is an association of Washington’s six public baccalaureate degree granting college and universities. Located in Olympia, Washington, COP strives to be a common voice for the public baccalaureate sector and the most respected and trusted resource for decision makers on issues affecting public higher education. COP serves as the coordinating role for a number of initiatives and activities common to the public baccalaureate institutions, fostering coordination and collaboration among the public baccalaureates as well as with other educational partners, both in Washington and nationally.

This report is also available online at councilofpresidents.org.

Introduction

As the foremost provider of baccalaureate degrees in Washington, our state's public baccalaureate institutions play a pivotal role in shaping the future of our residents. These institutions serve as the primary source of credentials that are not only crucial predictors for attaining a sustainable living wage but also essential in forging career paths aligned with the evolving demands of work-life balance. In doing so, we are dedicated to narrowing the disparities created by structural barriers and ensuring a strong return on investment. Our commitment lies in offering an accessible, affordable, and comprehensive educational experience, which includes access, retention, completion, and employment opportunities for all Washingtonians.

- ◆ **Low Debt State.** The most recent data from The Institute for College Access and Success demonstrates that Washington's public baccalaureate institutions consistently rank among the top states with the lowest student debt burdens.¹
- ◆ **Affordable Tuition.** Washington's public four-year institutions consistently rank in the top 10 nationwide for low average undergraduate tuition and fees, making higher education financially accessible.²
- ◆ **Financial Aid Support.** Over one-third of our undergraduate students benefit from financial aid programs, including Pell Grants and Washington College Grants. We proudly rank second in the nation for the number of Pell Grant recipients.^{3 4}
- ◆ **High Graduation Rates.** Our institutions are renowned for their high graduation rates, ranking second in the West region and consistently surpassing national averages.⁵

1 The Institute for College Access and Success. [Project on Student Debt.](#)

2 [National Center for Education Statistics.](#)

3 ERDC. [Statewide Public Four-Year Dashboard.](#)

4 [The Pell Institute for the Study of Opportunity in Higher Education.](#)

5 WICHE. [Regional Fact Book for Higher Education in the West.](#)

Summary from the Council of Presidents

Financial clarity and transparency are vital components of our mission. Recognizing that financial decisions often precede a student's enrollment, we are committed to providing comprehensive financial education and information to empower students and their families. This includes regular notifications about student loan debt balances, aiding in informed borrowing decisions, and preparing students for post-graduation repayment options.

Our institutions are dedicated to furthering financial literacy through a robust suite of resources and outreach efforts, which encompass:

- ◆ **Financial Aid Workshops:** Personal financial planning and debt management workshops.
- ◆ **Student-Led Seminars:** Designed to equip both college and high school students with the skills needed for sound long-term financial decision-making.
- ◆ **Financial Literacy Courses:** Offering a deep dive into personal finance concepts.
- ◆ **Programs for In-school and Post-graduation Finances:** Guidance on paying for college during enrollment and managing education costs after graduation.
- ◆ **Tax Assistance:** Volunteer Income Tax Assistance for help with tax preparation.
- ◆ **Online Resources:** Websites like [Cougar Money Matters](#) that compile a wealth of financial literacy resources.
- ◆ **Informative Publications:** Materials covering budget creation, loan repayment options, scholarships, and grants to empower students in managing educational expenses effectively.

Our institutions are at the forefront of promoting financial literacy, emphasizing financial aid guidance, student loan advice, internships, job searches, budgeting tools, and responsible financial habits.

To provide a comprehensive view of our compliance with RCW 28B.10.285 (see Appendix C), each Washington public baccalaureate institution offers a summary with additional details available in Appendix B. As part of our reporting process, all institutions use the form found in Appendix A to report compliance to the state, demonstrating our unwavering commitment to transparency and accountability.

Central Washington University

Central Washington University (CWU) provides students who have applied for student financial aid a notification that includes the required information identified in Senate Bill 5022. These letters will be sent to students every time their disbursed amount changes and a sample letter is included in the appendices of this report. The fields include the total amount of student debt they have, the average interest rate, and a breakdown of the different types of student loans that make up the total debt. There is also a breakdown with additional details including loan term, monthly payment, and application of amount paid toward principal and interest. The letter also includes a full page of resources and information for students to learn more about their options and how the CWU Financial Wellness Center can help them manage their debt and seek options such as payment plans, alternative loans, and loan repayment and forgiveness programs.

Eastern Washington University

Eastern Washington University (EWU) provides students who have applied for aid with a notification that includes the required information identified in Senate Bill 5022. EWU has contracted with Ascendium to meet these requirements. Electronic notification is sent to enrolled students on a regular basis, following the disbursement of federal/private education loan(s). The notification contains the student's total amount of education loans borrowed and is certified by the University. These totals include estimates of aggregate amounts specific to the program of study. The student is provided with the appropriate payoff amount(s) and the estimated monthly payment amount, relative to the federal standard repayment terms. Students are provided with information about the other repayment options available and are directed to additional resources to learn more and seek to enroll in an appropriate plan. Students are provided guidance on private versus federal loans with links to online resources for more details. There is a disclaimer indicating that the information provided is based on estimates and does not guarantee any specific outcome. Finally, students are then provided with additional contact information for resources, such as the EWU Financial Aid Office, EWU Financial Wellness tools and the state's Student Loan Advocate.

Since the prior report, EWU Financial Aid now has financial literacy oversight for the institution offering coaching, counseling, and education sessions on various topics from both full-time professionals and student peer mentors. Combining this service with other EWU aid services provides students with a wide breadth of education and information for their overall financial health. EWU Financial Aid has further expanded communications, information, and events for incoming students promoting budgeting and financial planning and preparedness.

The Evergreen State College

The Evergreen State College (Evergreen) provides students who have applied for student financial aid a notification that includes the required information identified in Senate Bill 5022. Evergreen has contracted with Ascendium to meet these requirements. Letters are sent to enrolled students on a regular basis, following the disbursement of any federal/private education loan. The letter contains the student's total amount of education loans borrowed and certified by the college. These totals include estimates of aggregate amounts specific to the program of study. The student is provided with the appropriate payoff amount(s) and the estimated monthly payment amount relative to the federal standard repayment terms. Students are provided information about the other repayment options available and directed to resources in order to learn more and seek to enroll in an appropriate plan. Students are provided guidance on private versus federal loans and directed to online resources for more details. There is a disclaimer to the effect that the information provided is based on estimates and does not provide any guaranteed nor promised outcome. Students are then provided with the appropriate contact information for resources, such as the state's Student Loan Advocate and federal consumer finance agency.

University of Washington

The University of Washington (UW) provides a student financial aid notification that includes the required information identified in Senate Bill 5022. The University sends an email to notify students of the initial financial aid offer and after every revision to the student's aid. The email links to the full financial aid offer and the Loan History page on the secure student portal. Students can access this information 24/7.

The University also links to other parts of the institution's financial aid web page in order to keep the information on the loan history web page brief so that students are more likely to read it. In terms of initiatives on student debt, the University has a full web page that allows students to delve into more information on loan repayment. In addition, the University requires all incoming freshmen to complete an online financial literacy module, including loan repayment information, prior to orientation and registration for classes. This module is in use at all three campuses. Finally, the University has a [financial literacy web page](#) with emergency aid and loan repayment information—as well as basic budgeting and other financial literacy topics.

Washington State University

Washington State University (WSU) provides students with a Dynamic Financial Aid Offer that includes specific information and links to loans. Students are also sent an email notification with each loan adjustment that links them to the required information identified in Senate Bill 5022. This notification links them out to the myWSU portal and allows students to review in real time their Lifetime Aid Summary information in the student information system. The Lifetime Aid Summary provides students with summary information on student debt, including what they have borrowed, the percentage of student loan amount used, and the percentage of remaining eligibility. It also provides information on the estimated loan payoff amount, estimated monthly loan payments, and similar information regarding private loans. In addition, the Lifetime Aid Summary includes the percentage of the student's Pell Grant used. The Lifetime Aid Summary provides a link to the student access for the National Student Loan Data System (NSLDS), as well as WSU's Consumer Information material, where students have access to several helpful resources, including federal loan repayment plans. Students contemplating dropping classes reach out to Student Financial Services (SFS) to ensure they understand possible impacts to their loans and are also provided with some resources on the [SFS website](#).

WSU has the [Cougar Money Matters](#) initiative to address financial literacy. This program offers both in-person and online resources for students regarding budgeting, student loan debt, credit, investments, retirement, major purchases, and many other topics. Seminars are offered during orientation, at various events throughout the year, and at different campuses to balance the online and the face-to-face resources for students. It is an expanding initiative that has system-wide support. WSU partners with Student Connections to help students navigate their repayment options and provide outreach services to WSU borrowers.

Western Washington University

Western Washington University (WWU) provides students who have applied for student financial aid a notification that includes the required information identified in Senate Bill 5022. Students are emailed with the initial notification and are subsequently notified of any changes throughout the school year. The email directs students to a Loan History Notification page within their student portal, which can be accessed at any time. Western's software includes not just loans certified by Western Washington University but also loans borrowed through other institutions. The notification includes several resources to provide students with additional information regarding loans and repayment options. Additionally, students are strongly encouraged to meet with Financial Aid counselors to review and discuss their loan options.

Appendix A

Student Loan Information Compliance Form

Institution:

Person completing the form:

_____ College/University _____ did _____ did not send information to students as required in RCW 28B.10.285 to students with a certified loan.

The communication contained the following estimated information on student education loans this college/university has certified:

_____ Total amount of education loans taken out by the student and certified by this institution

_____ Potential total payoff amount (or a range of the total payoff amount) of the student education loans incurred and certified by this institution, including principal and interest

_____ The estimated monthly repayment amount for the loans taken out at, and certified by, this institution, based on the federal loan repayment plan borrowers are automatically enrolled in

_____ A statement that a variety of repayment plans are available for federal students loans that may limit the monthly repayment amount based on income; income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment amount according to a percentage of their income; and a brief summary of the potentially applicable plans

_____ An estimate of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent

_____ Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans

_____ A statement that estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount

Appendix A, continued

_____ Information about how to access resources for student education loan borrowers by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals

Please attach a copy of the material sent to students with any identifiable information (name) eliminated

Signed _____

_____ Date

Position: _____ Financial Aid Director

_____ Compliance officer

_____ President

_____ Other (please specify) _____

Appendix B

Institutional Financial Aid Student Notifications

Figure B1: Central Washington University



Date: 2022-09-26
Aid Year: 2023

Dear {student},

This letter is a personalized summary of your estimated student loan indebtedness. Please use the information below, along with the academic and financial planning resources on page two, to help minimize future borrowing while you complete your degree at Central Washington University.

Your Total Estimated Education Loan Debt: \$ 7,334.00

*See the "Important Information" section on the last page of this letter regarding loan estimates.

Interest Rates

Student loan interest rates vary based on the type of loan and when the loan was borrowed. For the purpose of this letter we are using an estimated interest rate at 6.80%.

Estimated Monthly Payment – All Loans

Total Education Loans:	\$ 7,334.00
Standard Repayment Term:	10 years
Assumed Interest Rate:	6.80%
Monthly Payment:	\$ 84.40
Cumulative Payments:	\$ 10,127.97
Projected Principle Paid:	\$ 7,334.00
Projected Interest Paid:	\$ 2,793.97

Federal Stafford Loans

The Federal Stafford Loan program is available to students who file a Free Application for Federal Student Aid (FAFSA). The amount offered is based on students' grade level and financial need. The total you have borrowed from this program, including both subsidized and unsubsidized loans, is \$ 7,334.00.

Total Aggregate limit for dependency status/career:	\$ 31,000.00
Percentage of Aggregate limit borrowed:	23.66%

Other Education Loans

In addition to your Federal Stafford loans, the estimated total of your education loans includes the amounts below which are based on your borrowing history at Central Washington University:

Federal Perkins Loans: \$ 0.00

Private Loans Certified at CWU: \$ 0.00

Other Loans Certified at CWU: \$ 0.00
(Graduate PLUS)

Figure B1: Central Washington University, continued

Academic & Financial Planning Resources

There is still time for you to reduce future debt by planning your expenses carefully and borrowing only what you really need. Please visit the CWU Financial Aid TV website below for helpful information on how you can reduce your educational expenses to help minimize future loan borrowing.

- CWU Financial Aid TV: <https://cwu.financialaidtv.com/>
- Please feel free to call or drop by the Financial Aid Office in Bouillon Hall to review your loan debt information, talk about future borrowing and discuss repayment options with a counselor.
- The standard 10--year repayment plan for Federal Stafford Loans is one of many options. To find out about alternatives plans, visit website: <https://studentloans.gov/myDirectLoan/repaymentEstimator.action>
- To calculate payments on loans of all types, or estimate your monthly obligation for your cumulative debt, you can use this simple tool offered by finaaid.org: <http://www.finaid.org/calculators/loanpayments.phtml>
- Loan forgiveness programs are available for certain circumstances. To learn more visit: <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation>
- To learn more about the differences between federal and private loans, please visit: <https://studentaid.ed.gov/sa/types/loans/federal-vs-private>
- Loan Terms Glossary -- <https://studentloans.gov/myDirectLoan/glossary.action>
- If you have concerns about your student loan debt that cannot be resolved by contacting the CWU Financial Aid Office, please contact the Federal Student Aid Feedback System at: https://feedback.studentaid.ed.gov/s/?language=en_US

*Important Information about These Loan Estimates

Figures provided in this notice are NOT a complete and official record of your student loan debt. The most accurate information about your Federal student loans (excluding Title VII and VIII Health Profession Loans) is available in the National Student Loan Data System (NSLDS). https://nslds.ed.gov/nslds_SA/

Log in using your personal information and the FASID you used to sign your FAFSA.

Please read this important information about why loan totals in this letter may be incomplete or inaccurate.

- Students who have borrowed at multiple institutions, have consolidated their loans, or who have repaid a portion of their debt may find that these estimates are inaccurate.
- Interest that accrues while you are enrolled, which must be paid first or capitalized (added to your debt), has not been projected here and therefore has not been included in these estimates.
- The Federal Stafford and Perkins Loan figures in this letter are based on the most recent information sent to Central Washington University by NSLDS and should include loans from any institution. However, if you recently received Stafford or Perkins loans at another institution, these may not have been included in the information provided by NSLDS.
- Federal TEACH grants, which may be converted to loans if scholarship terms and conditions are not met by the recipient, are not included in these estimates.
- Education loans your parent took out on your behalf, and parent loans you may have taken for your children, are not included in these estimates.

Figure B2: Eastern Washington University



COLLEGE COST METER

Your ID: 1234567890

Hi [First Name],

Understanding the costs to attend college and knowing where the money comes from can help you make the best decisions for paying for college. This is your personalized College Cost Meter summary for Eastern Washington University during the [xxxx-xxxx] academic year. Please review it, visit the financial planning resources, and contact us with any questions.

Student Loans

There are different types of student loans available to help fund an education. Loans need to be paid back, with interest. This estimated information is for loans you've already accepted at Eastern Washington University. Loans for the current academic year may not be included. Prepare a budget, calculate your expenses, to only borrow what you really need and limit your overall student debt.

Federal Student Loans								\$12,690.00
School	Loan Date	Original Loan Amount	Interest Rate	Current Principal & Interest	Standard Repayment Plan ¹ Projected Repayment Amount			Estimated Total Principal & Interest
					Estimated Months	Estimated Monthly Payment	Estimated Total Interest	
Federal Loan 1								\$6,690
377500	08/16/2011	\$5,060	5%	\$5,256	120	\$55	\$1,433	\$6,690
Federal Loan 2								\$3,000
377500	09/15/2016	\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Federal Loan 3								\$3,000
377500	09/15/2016	\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX

Figure B2: Eastern Washington University, continued

The information below contains Federal loans that you have borrowed from all schools. Loans that you have borrowed in the current academic year may not be included in the Aggregate Totals.

Aggregate Totals of Federal Student Loans							\$12,000.00
Aggregate Loan Amount	Interest Rate	Current Principal & Interest	Standard Repayment Plan¹			Estimated Total Principal & Interest	
			Projected Repayment Amount				
			Estimated Months	Estimated Monthly Payment	Estimated Total Interest		
Subsidized Aggregate Total							\$3,000
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX	
Unsubsidized Aggregate Total							\$3,000
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX	
Perkins Aggregate Total							\$3,000
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX	
Teach Aggregate Total							\$3,000
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX	

Note: The amounts in the Federal Loan table and the Aggregate Totals table may not be equal. The Estimated Totals below include the higher amount from the Federal Student Loans table or the Aggregate Totals of Federal Student Loans table.

Estimated Total Projected Amount of Principal & Interest	\$XX,XXX.XX
Estimated Total Monthly Payment	\$XX,XXX.XX

Based on the information provided above you have borrowed XX.XX% of the lifetime aggregate of subsidized loans, XX.XX% of the lifetime aggregate of unsubsidized loans, XX.XX% of the lifetime aggregate of Perkins loans, and XX.XX% of the lifetime aggregate of Nursing loans you are allowed to borrow.

Figure B2: Eastern Washington University, continued

Aggregate Limits for Undergraduate students are:

- \$31,000 subsidized/unsubsidized loans for a dependent undergraduate student. No more than \$23,000 of this amount may be in the form of subsidized loans.
- \$57,500 subsidized/unsubsidized loans for an independent undergraduate student (or a dependent undergraduate student whose parents do not qualify for Direct PLUS Loans). No more than \$23,000 of this aggregate amount may be in the form of subsidized loans.

Aggregate Limits for Graduate students are:

- \$138,500 subsidized/unsubsidized loans for a Graduate student.

IMPORTANT

Visit studentaid.gov for your most accurate federal student loan and repayment information. Estimates in this letter are not an official record and may be inaccurate if, for example, you:

- Borrowed loans from multiple institutions.
- Received discharged or forgiven loan debt.
- Repaid a portion of your debt.
- Borrowed a variable interest rate loan.
- Do not use the Standard 10-year repayment term.
- Treat your interest accrual differently than is estimated (e.g., you pay it while in school, change repayment plans, postpone your payments, etc.)
- Choose an income-based repayment plan, defer your loan, or receive loan forgiveness.
- Have private loans or credit card debt (not noted here).

If you borrowed any Federal Direct Loans, there's still time for you to reduce your debt by planning your expenses carefully and borrowing only what you really need. Did you know that Federal Direct Loans that were disbursed can be returned up to 120 days post-disbursement with no fee or interest penalty?

¹The Federal Standard Repayment Plan is one of many affordable options. Some, like the income driven repayment plans, are based on your income and may extend beyond 10 years. Under special circumstances, the federal government may forgive part, or all, of your federal student loans. Not all loan types are eligible for all repayment plan types. Learn more at: [Repayment Plans](#) and calculate payments at [Student Loan Calculator](#).

Figure B2: Eastern Washington University, continued

State, Institutional, and Private Loans							\$12,690.00
Loan Date	Original Loan Amount	Interest Rate	Current Principal & Interest	Standard Repayment Plan ¹ Projected Repayment Amount			Estimated Total Principal & Interest
				Estimated Months	Estimated Monthly Payment	Estimated Total Interest	
State Loans							\$6,898
08/16/2011	\$5,060	8%	\$5,465	120	\$58	\$1,433	\$6,898
Institutional Loans							\$3,000
09/15/2016	\$3,000	8%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Private Loans							\$3,000
09/15/2016	\$3,000	8%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Estimated Total Projected Amount of Principal & Interest							\$XX,XXX.XX
Estimated Total Monthly Payment							\$XX,XXX.XX

IMPORTANT: Estimates only include information available to us. It is not an official record of your student loan debt and may be incomplete and are not meant as a guarantee or promise of the actual projected amount. Please contact your lender to determine estimated amounts. Private loans may have substantially higher payments.

What is the difference between Federal Student Loans and Private Student Loans?

Visit <https://studentaid.gov/understand-aid/types/loans/federal-vs-private> for further information.

Additional Resources

Visit <https://inside.ewu.edu/financialwellness/> financial literacy resources to learn about:

Budgeting

Credit

Scams

Investing

Figure B2: Eastern Washington University, continued

Your Student Loan Advocate contact information is:

Website: <https://www.studentcomplaints.wa.gov/hc/en-us/requests/new>

Email: loanadvocate@wsac.wa.gov

Phone: 833-881-0397

Questions?

Please contact:

Eastern Washington University
Financial Aid and Scholarships Office

<https://inside.ewu.edu>

finaid@ewu.edu

by phone

(509) 359-2314

by mail

102 Sutton Hall
Cheney, WA 99004

Ascendium

This email was sent by Eastern Washington University.

The information contained in this communication may be confidential, is intended only for the use of the recipient(s) named above, and may be protected under state or federal law. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution, or copying of this communication, or any of its contents, is strictly prohibited. If you have received this communication in error, please immediately [reply](#) to this email to let us know and destroy or delete the original message and any copy of it from your computer system.

Figure B3: The Evergreen State College



Hi [First Name],

Your ID: 1234567890

Understanding student loans and how to finance your education can help you make the best decisions about paying for college, and assist you to be more prepared for loan repayment when leaving school. This is your personalized College Cost Meter summary for The Evergreen State College during the 2023-2024 academic year. Please review your summary. If you have questions, please contact The Financial Aid Office at finaid@evergreen.edu or (360)867-6205.

Cost of Attendance

Cost of Attendance \$29,912.00 Cumulative Grants & Scholarships Grants & Scholarships \$2,500.00 Student Loans

There are different types of student loans available to help fund your education. Loans need to be paid back, with interest. Repayment obligations vary based on the type of loan. For more information on the types of loans available, visit <https://studentaid.ed.gov/sa/types/loans>. Understanding your costs and expenses can help you borrow only what you need and minimize your indebtedness. You could also consider making interest payments on your loans while you are in school to minimize the interest that will be capitalized on your loan once you graduate or leave school. To arrange interest payments, you should contact your loan servicer directly. Don't know your loan servicer? Login to studentloans.gov and your loan servicer contact information should be located on your personalized home page.

Federal Student Loans					\$12,690.00			
School	Loan Date	Original Loan Amount	Interest Rate	Current Principal & Interest	Standard Repayment Plan ¹ Projected Repayment Amount			
					Estimated Months	Estimated Monthly Payment	Estimated Total Interest	Estimated Total Principal & Interest
Federal Loan 1					\$6,690			
815500	08/16/2011	\$5,060	5%	\$5,256	120	\$55	\$1,433	\$6,690
Federal Loan 2					\$3,000			
815500	09/15/2016	\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Federal Loan 3					\$3,000			
815500	09/15/2016	\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX

The information below contains a snapshot of the Federal loans that you have borrowed at all schools you have attended. Changes may have occurred since retrieving this data, and loans that you have been offered or that you have accepted for the current academic year may not be included in the Aggregate Totals.

Figure B3: The Evergreen State College, continued

Aggregate Totals of Federal Student Loans						\$12,000.00
Aggregate Loan Amount	Interest Rate	Current Principal & Interest	Standard Repayment Plan ¹ Projected Repayment Amount			
			Estimated Months	Estimated Monthly Payment	Estimated Total Interest	Estimated Total Principal & Interest
Subsidized Aggregate Total				\$3,000		
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Unsubsidized Aggregate Total				\$3,000		
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Perkins Aggregate Total				\$3,000		
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Teach Aggregate Total				\$3,000		
\$3,000	5%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX

Note: The amounts in the Federal Loan table and the Aggregate Totals table may not be equal. The Estimated Totals below include the higher amount from the Federal Student Loans table or the Aggregate Totals of Federal Student Loans table.

Estimated Total Projected Amount of Principal & Interest

\$XX,XXX.XX

Estimated Total Monthly Payment

\$XX,XXX.XX

Based on the information provided above you have borrowed XX.XX% of the lifetime aggregate of subsidized loans, XX.XX% of the lifetime aggregate of unsubsidized loans, XX.XX% of the lifetime aggregate of Perkins loans, and XX.XX% of the lifetime aggregate of Nursing loans you are allowed to borrow.

Aggregate Limits for Undergraduate students are:

\$31,000 subsidized/unsubsidized loans for a dependent undergraduate student. No more than \$23,000 of this amount may be in the form of subsidized loans.

\$57,500 subsidized/unsubsidized loans for an independent undergraduate student (or a dependent undergraduate student whose parents do not qualify for Direct PLUS Loans). No more than \$23,000 of this aggregate amount may be in the form of subsidized loans.

\$20,000 Perkins loans

\$17,000 Nursing loans

Aggregate Limits for Graduate students are:

\$138,500 subsidized/unsubsidized loans for a Graduate student. No more than \$65,500 of this amount may be in the form of subsidized loans.

\$224,000 subsidized/unsubsidized loans for a Health Profession student. No more than \$65,500 of this aggregate amount may be in the form of subsidized loans.

\$40,000 Perkins loans

\$17,000 Nursing loans

Figure B3: The Evergreen State College, continued

IMPORTANT

Visit studentaid.gov for your most accurate federal student loan and repayment information. Estimates in this letter are not an official record and may be inaccurate if, for example, you:

- Borrowed loans from multiple institutions.
- Received discharged or forgiven loan debt.
- Repaid a portion of your debt.
- Borrowed a variable interest rate loan.
- Received State Teaching scholarships and/or Federal TEACH grants that may be converted to loans if the terms and conditions are not met.
- Do not use the Standard 10-year repayment term.
- Treat your interest accrual differently than is estimated (e.g., you pay it while in school, change repayment plans, postpone your payments, etc.)
- Choose an income-based repayment plan, defer your loan, or receive loan forgiveness.
- Have private loans or credit card debt (not noted here).

If you borrowed any Federal Direct Loans, there's still time for you to reduce your debt by planning your expenses carefully and borrowing only what you really need. Did you know that Federal Direct Loans that were disbursed can be returned up to 120 days post-disbursement with no fee or interest penalty?

¹The Federal Standard Repayment Plan is one of many affordable options, some like the income driven repayment plans are based on your income and may extend beyond 10 years. Under special circumstances, the federal government may forgive part, or all, of your federal student loans. Not all loan types are eligible for all repayment plan types. Learn more at: [Repayment Plans](#) and calculate payments at [Student Loan Calculator](#).

State, Institutional, and Private Loans				\$12,690.00			
Loan Date	Original Loan Amount	Interest Rate	Current Principal & Interest	Standard Repayment Plan ¹		Projected Repayment	
				Estimated Months	Estimated Monthly Payment	Estimated Total Interest	Estimated Total Principal & Interest
State Loans				\$6,898			
08/16/2011	\$5,060	8%	\$5,465	120	\$58	\$1,433	\$6,898
Institutional Loans				\$3,000			
09/15/2016	\$3,000	8%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX
Private Loans				\$3,000			
09/15/2016	\$3,000	8%	\$X,XXX	120	\$XXX	\$X,XXX	\$X,XXX

Estimated Total Projected Amount of Principal & Interest
 \$XX,XXX.XX
 Estimated Total Monthly Payment
 \$XX,XXX.XX

IMPORTANT: Estimates only include private loan information available to your school. It is not an official record of your student loan debt and may be incomplete and are not meant as a guarantee or promise of the actual projected amount. Please contact your lender to determine estimated amounts. Private loans may have substantially higher payments.

What is the difference between Federal Student Loans and Private Student Loans? Visit <https://studentaid.ed.gov/sa/types/loans/federal-vs-private> for further information.

Figure B3: The Evergreen State College, continued

Additional Resources

Visit <https://gradready.com/> and <https://www.consumerfinance.gov/askcfpb/> financial literacy resources to learn about:

Budgeting
Credit
Scams
Investing

Your Student Loan Advocate contact information is: Website: www.wsac.wa.gov/loan-advocacy
Email: loanadvocate@wsac.wa.gov Phone: 833-881-0397

Questions? Please contact:

The Evergreen State College Financial Aid Office <http://www.evergreen.edu/>

finaid@evergreen.edu

by phone

(360) 867-6205

by mail

2700 Evergreen Parkway NW Olympia, WA 98505

Figure B4: University of Washington



Office: Financial Aid
Mailer: 701 - REVISED AWARD NOTIFICATION
Requested: 07/24/23 (SUM/2023) by SF50220
Canceled: 08/24/23 by SA60290

Dear Student,

A change has been made to the type of aid offered to you or the amount of your 2023-24 financial aid award. To review these changes, please access your [Financial Aid Status](#) on MyUW. If you have accepted a previous award, the changes will appear in the 'Award Review/Update' menu item. If you have not accepted a previous award, review your changes in 'Award Accept/Reject'.

Please also review your 'Messages' for additional information including the award due date. Respond by this date to avoid your award from being cancelled.

If your financial aid package includes a loan, please review the 'Loan History' menu item in your [Financial Aid Status](#) on MyUW for your student loan borrowing information, including the estimated amounts for total loan debt, total payoff (principal and interest), and monthly repayment.

If you are unable to access MyUW, please contact your campus financial aid office for a paper award letter. Visit their website for current office hours.

Thank you,

Office of Student Financial Aid

Figure B4: University of Washington, continued

Office: Financial Aid
Mailer: 700 - Notice of Financial Aid Offer
Requested: 02/14/23 (WIN/2023) by
Canceled: 03/20/23 by SA60290

Dear Student,

We are pleased to extend an offer of financial assistance for the 2023-2024 academic year. You may access your [Financial Aid Status](#) to see your award online through your MyUW account.

You will see your award for one UW campus under the menu item labeled 'Award Accept/Reject.' If you have been admitted to more than one UW campus, you will receive a separate, paper financial aid award letter for each campus. Please accept or reject your offer(s) by the reply date on the award(s). Offers of financial assistance not accepted by the reply date are subject to cancellation. To review the steps you need to take to complete your award paperwork, please read the [Award Process](#). Also, if you would like our staff to discuss the status of your financial aid with your parent(s), spouse or other individuals you designate, please complete the [Permission to Release Student Record Information](#).

If the award is designated as a 'Preliminary Notice of Award', we will conduct a further review of your financial aid application and we may request additional information before your award is confirmed. Please be aware that this review of your application materials could result in an adjustment in your eligibility for financial aid. If you are unable to accept your award online through MyUW and you would like us to print and mail you a paper copy of your award, please contact our office directly. Our office will email correspondence and award revisions to your UW email address throughout the year. We recommend you check your UW email account frequently--at least once a week.

If your financial aid package includes a loan award and you decide to accept a loan, make sure you understand the terms and conditions of the loan. A loan is borrowed money that must be paid back. For more information about loans, review the [Student Loan Chart](#). For your student loan information, including the estimated amounts for total loan debt, total payoff (principal and interest), and monthly repayment, you may review the 'Loan History' menu item in your [Financial Aid Status](#) on MyUW.

If you have questions about your financial aid, please do not hesitate to contact your campus financial aid office. Visit their website for current office hours.

We are pleased to offer you this assistance and hope it helps you accomplish your educational goals.

Sincerely,

Kay Lewis
Assistant Vice Provost for Enrollment,
Executive Director of Financial Aid and Scholarships

Figure B4: University of Washington, continued

Financial Aid Status
Charlie O Yerdog

Summary 2023-2024 2022-2023

Aid Offer Accept/Reject

Cost of Attendance

Resources

Review/Update

Print Notice of Aid Offer

Messages (6)

Required Documents(4)

Loan History

Contact Us

Loan History

As of today, there is no information regarding your student loan borrowing history on the National Student Loan Data System or UW's records.

The information in the tables below is an estimate for planning purposes only. We hope it will help you make an informed decision on borrowing loans for school and to better prepare you for repayment of your loans. The lenders or servicers of your loans may have more accurate or updated information and the information in the tables do not supersede their records, or the terms of your promissory note(s).

Table 1 contains information from the federal National Student Loan Data System (NSLDS) and from University of Washington records about your educational loan borrowing history and/or your current school year loan offer status. Updated information may be available directly from the [Federal Student Aid](#) website. Any other loans listed (institutional and private) are from UW records. Updated information on institutional loans may be available directly from the UW Loan Services [ECSI](#) website. For updated information on private loans, please contact your private loan lender directly.

Table 2 contains your estimated repayment totals, which are based on the Standard Repayment Plan of 10 years; however, there are other repayment plan options to choose from for your federal student loans. If you cannot afford your repayment plan, you may change it based on your current income. Be sure you review the options to choose the right plan for you.

If you see an amount listed under the Approved Amount Not Yet Disbursed column in Table 1, remember that there may be a delay of up to four weeks from the time that a loan disbursement or payment is made before those changes are reflected here. If you see an amount listed under the Offered Amount Not Yet Accepted column in Table 1, please know the amount is counted in Table 2; however, you have not borrowed it until you have accepted the loan offer and it has been disbursed.

If you have consolidated loans listed under the Loan Type column in Table 1, please know that your estimated repayment totals shown in Table 2 may be inaccurate since the interest rates are averaged when consolidated. Also, please know that if you made payments to your institutional or private loans, they will not be reflected in the tables below. It is best to refer to your records directly for your updated balance.

We encourage you to borrow wisely, and to use planning tools such as the repayment estimator calculator to project the possible impacts of loan repayment. We recommend that you consider [Private Loans](#) only after you have borrowed the maximum amounts allowed through the [federal student loan programs](#). Our [Loan Repayment Page](#) has more information for you, from how to make a payment to how to avoid default. It also has links to informative websites and other resources to help you better understand your student educational loan debt.

Table 1

Loan Type	Amount You Received	Approved Amount Not Yet Disbursed	Offered Amount Not Yet Accepted	% Percentage Of Aggregate Used	Total Principal Amount
Federal Loans					
Stafford Loans:					
Subsidized	\$0	\$0	\$1,018	2%	\$1,018
Combined (Sub + Unsub)	\$0	\$0	\$1,018	1%	\$1,018
Institutional (UW) Loans	\$1,200				\$1,200
Total Educational Borrowing					\$2,218

Table 2

Estimated Repayment Totals	
Total Principal	\$2,218
Estimated Monthly Loan Payment	\$23
Total Principal + Interest over 120 months	\$2,838

To prevent unauthorized use of your UW NetID and protect your privacy, **LOG OUT** and completely exit your Web browser when you finish.

Figure B5: Washington State University



██████████, Your 2023-2024 Financial Aid Offer is Ready!

We know that financing your education is at the top of your priority list. We are committed to making college affordable and strive to make navigating the financial aid process as easy as possible.

In order to view your financial aid offer, click the link below or go to your [Financial Aid Tile](#) in myWSU. You will need to login with your myWSU credentials.

Be sure to select the appropriate aid year using the dropdown in the top left corner of the page. Scroll to the bottom of the page and select **Print Financial Aid Offer**.

VIEW MY FINANCIAL AID OFFER

Please Note:

Please note that the window to accept and decline loans will not open until mid-summer. We will notify you! Until then, no action is required.

For help with understanding the cost of attending as well as your financial aid options, visit [My Financial Aid Offer](#).

Figure B5: Washington State University, continued

Make Informed Borrowing Decisions: For information about loan borrowing history, estimated loan payments, repayment plan options, and loan limits, visit your Lifetime Aid Summary on your myWSU account. To find the **Lifetime Aid Summary**, go to the Financial Aid tile and select "**Lifetime Aid Summary**" from the display dropdown. Please review [Consumer Information](#) for more information regarding types of loans and repayment options. Federal Student Aid also provides resources including a [Student Loan Simulator](#) and Options for [Submitting Complaints](#).

This Offer: This offer of financial assistance is subject to, and conditioned upon, the availability of funds. The Department of Education, the Washington Student Achievement Council, and WSU reserve the right to withdraw, reduce, or modify the awards due to funding limitations or due to changes in circumstances which affect your eligibility for the program(s).

Additional Admission Details: This email is not a guarantee of admission to WSU. If you have not been admitted, please reference your myWSU Student Center to view your application status. You may also contact your local Office of Admissions for further information. If you no longer plan to attend WSU and want to cancel your admission application, please email cancel@wsu.edu.

Please don't hesitate to [CONTACT US](#) with any questions. We have a variety of contact options available to meet your needs.

Figure B5: Washington State University, continued

2023-2024

This estimate of your student aid history is based on the information available to the university at the time of generation. It may NOT include a complete history. For an official and complete record of your federal grants and student loan debt, go to: https://nslds.ed.gov/nslds/nslds_SA. Parent loans will be accessible for parents under their own NSLDS login information. For information on any private loan debt, please work with your private loan lender(s).

You may also visit our [consumer information page](#).


9 rows

Total Federal Loan Amount Borrowed:	\$9,500.00	i
Federal Loan Limit (undergraduate, dependent):	\$31,000.00	i
Percentage of Federal Student Loan Amount Used:	31%	i
Percentage of Federal Student Loan Amount Remaining:	69%	i
Estimated Federal Loan Payoff Amount:	\$12,372.00	i
Estimated Monthly Federal Student Loan Payment:	\$103.10	i
Estimated Private Loan Amount Borrowed:	\$0.00	i
Estimated Private Loan Payment:	\$0.00	i
PELL Utilization	0%	i



This is your financial aid eligibility based on your estimated financial aid (budget) costs, family contribution, and estimated need for this aid year.

Figure B5: Washington State University, continued



WASHINGTON STATE UNIVERSITY

Student Financial Services

Estimated Annual Cost of Attendance for 2023-2024

	Direct Costs <i>(Payable to WSU)</i>		Indirect Costs <i>(Other estimated costs)</i>
Tuition	\$11,554	Housing	\$9,216
Mandatory Fees	\$1,442	Food	\$7,260
		Miscellaneous Expenses	\$2,108
		Transportation	\$1,534
		Loan Fees	\$806
Total Direct Costs	\$12,996	Books & Supplies	\$762
		Totals Indirect Costs	\$21,686
Total Estimated Cost of Attendance		\$ 34,682	

Grants, Scholarships, and Awards (Gift Aid)

Aid Type	2023 Fall Semester	2024 Spring Semester	Annual
Experience WSU Award	\$500	\$500	\$1,000
Federal Grant- Pell	\$1,223	\$1,222	\$2,445
Washington College Grant	\$1,413	\$1,413	\$2,826
Total Gift Aid Offered	\$3,136	\$3,135	\$6,271

Your estimated net cost (cost of attendance less scholarships, grants, and awards): \$28,411

This is based on your \$4,988 Expected Family Contribution, enrollment (budgeted at full-time until census), campus-specific costs, and residency status.

Loans (Self-Help Aid)

Aid Type	2023 Fall Semester	2024 Spring Semester	Annual
Subsidized Direct Loan	\$1,750	\$1,750	\$3,500
Unsubsidized Direct Loan	\$1,000	\$1,000	\$2,000
Total Self-Help Aid Offered	\$2,750	\$2,750	\$5,500

*Federal loans are funds that can be applied toward your cost of attendance and must be repaid. You must accept or decline your loan eligibility by logging into your student portal.

**If any additional Plus Loan funding is available based on your eligibility, you will see a Plus Loan box in the bottom right corner of this page.

Estimated outstanding costs not covered by grants, scholarships, loans (not including PLUS): \$22,911

WSUID: [REDACTED]

[REDACTED], WA

Residency: Resident
Campus: Pullman
Aid Year: 2023-2024

Washington State University is committed to helping you navigate the financial aid process. Please do not hesitate to contact us with any questions. We are committed to making Financial Aid easier, friendlier, and faster. [Contact Us](#) for assistance with your journey at WSU.

Next Steps:
Log into myWSU and go to your To-Do tile and take action as needed. Learn more about [Accepting Your Loans](#).

Other Financing Options

Payment Plan
The WSU Bursar's Office offers a [payment plan](#) that splits the costs into installments for students by individual terms.

Outside Scholarships
[Scholarships](#) are available from many sources including high schools, places of worship, civic groups, and parents' employers. Receipt of [outside scholarships](#) could affect your eligibility for certain aid types.

Work-Study
[Work-study](#) funds are contingent upon eligibility & finding employment.

Private Loan
Private Education Loans are contingent upon application approval from a bank, credit union, non-profit or state-based education finance organizations or online lender. For more information about [Private Education Loans](#).

Plus Loan

This optional loan funding is contingent upon parent application approval. Parent must not have adverse credit history. Must be repaid by parent. [Parent PLUS Loans](#). Your offer:

Parent PLUS Direct Loan
\$22,105

Figure B5: Washington State University, continued

Disclaimers and Additional Information

Cost of Attendance

Direct and Indirect Costs **

Direct Costs are charged directly by the university and include tuition and mandatory fees. Indirect costs may or may not be charged directly by the university. For the most part, these are estimated cost of living expenses and are used to help you plan and to help us calculate your aid.

Pullman Campus: If you live in on-campus housing (Pullman) and enroll in a dining plan, these charges will be billed by the university. Any financial aid would go towards tuition, mandatory fees and housing and food. Any remaining aid remaining after those charges are paid could be refunded to you to help with other expenses throughout the semester.

If you live in off-campus housing, financial aid would be applied to tuition and mandatory fees. Any aid remaining after these charges are paid could be refunded to you to help cover housing, food, books, transportation, and miscellaneous living expenses.

Total Cost of Attendance

A breakdown and summary of the total cost of attendance can be found in the [tuition and expenses page](#) on our website.

Estimated Cost of Attendance

The estimated Cost of Attendance is used to calculate the amount of financial aid you can be awarded. It is not a bill.

Mandatory Fees and S&A Fees

The Services and Activities Fee (S&A Fee) is used to support nonacademic student activities, programs, and projects. All campuses pay S&A fee; rates vary by campus. These fees are included in the tuition total listed in your cost of attendance but will show up as individual charges on your student account. WSU's Budget Office has additional information regarding [Services and Activities Fees](#), including a breakdown by campus.

Mandatory Fees, as listed in your cost of attendance, are fees for student services and vary by campus. [Tuition Tables By Campus](#) offers a breakdown of mandatory fees by campus. These fees will show up as individual charges on your student account

Types of Aid

Grants

Grants are a form of financial aid that do not need to be repaid. They will be awarded automatically depending on eligibility. You do not need to accept these awards.

Scholarships

Scholarships can come from private donors or from institutions. They do not need to be paid back; however, you may need to meet certain requirements to receive the scholarship. WSU has a [scholarship search engine](#), which can be used to help you find and apply. Scholarships can be awarded year-round. Please review this [important information about scholarships](#)

Waivers

Fee waivers are applied to student's accounts and reduce the tuition and fees needed to be paid. A [summary of grants and waivers](#) can be found on our website.

Loans

Federal Subsidized and Unsubsidized Student loans are **offered** as a part of your financial aid package. You can choose whether to accept any amount up to the total offered. If you do NOT wish to accept these loans, no action is required. Please take the time to review [important information about loans](#).

Renewal Requirements

Financial Aid Renewal

Some forms of financial aid may be eligible for renewal for following aid years. Information on renewal requirements is listed on our [Understanding Your Financial Aid Offer](#).

Contact Us:

Campus-specific [contact information](#) available. We have many options to meet your needs!

Next Steps

Log into myWSU and go to your To-Do tile and take action as needed.

Learn more about your [Financial Aid Offer](#).

Be sure to take a look at our [Financial Aid Quick Guide](#) for further information on disbursements, refunds, etc.

Learn more about [Accepting Your Loans](#). If you are considering accepting federal loans and want more information about how much debt may cost over time, log in to your account at [studentaid.gov](#) or use the [Loan Simulator](#) to make informed borrowing decisions..

Check your WSU email frequently for important updates.

Student Resources

Here are some further resources that you may find helpful

[FinAid Quick Guide](#)

[Helpful Videos](#)

[On-Campus Housing Rate Estimator](#)

[Tuition and Expenses](#)

[Aid Estimator](#)

[Scholarship Search](#)

[Bursar's Office](#)

[Consumer Information](#)

[Studentaid.gov](#)

[Outside Scholarships](#)

[Cougar Money Matters](#)

Figure B5: Washington State University, continued

September 27, 2023

Hello [REDACTED]

You've been offered loans for the 2023-2024 academic year. The loan acceptance process is now open.

How-To Accept/Decline Your Loans:

Depending on the type of loan you have been offered, this process may be different for each loan. Given the loan you are seeking to accept or decline, please follow the appropriate steps below:

- [Direct Subsidized/Unsubsidized Loans](#);
- [Parent PLUS Loans](#);
Please share this information with your parent if they are seeking to accept/decline the Parent PLUS Loan as students don't have access to this process in myWSU.
- For [Health Professions/Nursing Loans](#), we are still in the process of getting these offered to students. Please check your myWSU account for updates.

Visit our [Student Loans Page](#) for more information and to update your information if necessary.

Please Note: *If you're disqualified for Federal SAP, you will need to complete and be approved for your SAP Appeal before your loans will appear on your account.*

Please feel free to [contact our office](#) if you have any questions.

Sincerely,

Student Financial Services

****Make Informed Borrowing Decisions:** For information about loan borrowing history, estimated loan payments, repayment plan options, and loan limits, visit your Lifetime Aid Summary on your myWSU account. To find the **Lifetime Aid Summary**, go to the Financial Aid tile and select "**Lifetime Aid Summary**" from the display dropdown. Please review [Consumer Information](#) for more information regarding types of loans and repayment

options. Federal Student Aid also provides resources including a [Student Loan Simulator](#) and Options for [Submitting Complaints](#).**

380 Lighty Student Services Building, PO Box 641068, Pullman, WA 99164-1068
509-335-9711 | Fax: 509-335-1385 | financialaid.wsu.edu

Figure B5: Washington State University, continued

September 27, 2023

Hello [REDACTED],
WSU ID [REDACTED]

A change has been made to your 2023-2024 financial aid offer. To view the change, click on the Financial Aid Tile in your myWSU account.

For helpful financial resources, see below:

-Lifetime Aid Summary Information: For your student loan borrowing history, estimated loan payments, repayment plan options, and loan limits go to the Financial Aid tile and select the Lifetime Aid Summary from the Display drop down menu.

-[Cougar Money Matters](#): Financial Resources for all campuses for all Cougs

-Trending [Helpful Financial Aid Videos](#)

-[WSU Scholarships Search Engine](#)

Please [contact our office](#) if you have any questions.

Sincerely,
Student Financial Services

****Make Informed Borrowing Decisions:** For information about loan borrowing history, estimated loan payments, repayment plan options, and loan limits, visit your Lifetime Aid Summary on your myWSU account. To find the **Lifetime Aid Summary**, go to the Financial Aid tile and select "**Lifetime Aid Summary**" from the display dropdown. Please review [Consumer Information](#) for more information regarding types of loans and repayment options. Federal Student Aid also provides resources including a [Student Loan Simulator](#) and Options for [Submitting Complaints](#).**

380 Lighty Student Services Building, PO Box 641068, Pullman, WA 99164-1068
509-335-9711 | Fax: 509-335-1385 | financialaid.wsu.edu

Figure B6: Western Washington University



Students receive the following email message, scheduled through a nightly job triggered by their initial loan award offer:

Dear: <ROVFAID_FIRST_NAME>

Aid Year: <ROVFAID_AIDY_DESC>

An estimate of your monthly loan repayments is now available in Web4U. It includes any previously borrowed federal educational loans, as well as current aid year loan(s) in Offered or Accepted status.

You have no obligation to accept any of the current aid year offered loan(s). The payment estimate is intended to provide you an approximate monthly payment should you choose to accept the full loan amount.

This estimate includes balances and monthly payments by loan type. The federal aggregate percentage includes current aid year offered loan(s).

To view the information:

1. Click on the Web4U link from your myWestern homepage.
2. Click on Financial Aid and Scholarships tab.
3. Click on Student Loan Notification.

This email is auto generated. Please contact our office at financialaid@wwu.edu or (360) 650-3470 for any questions you may have.

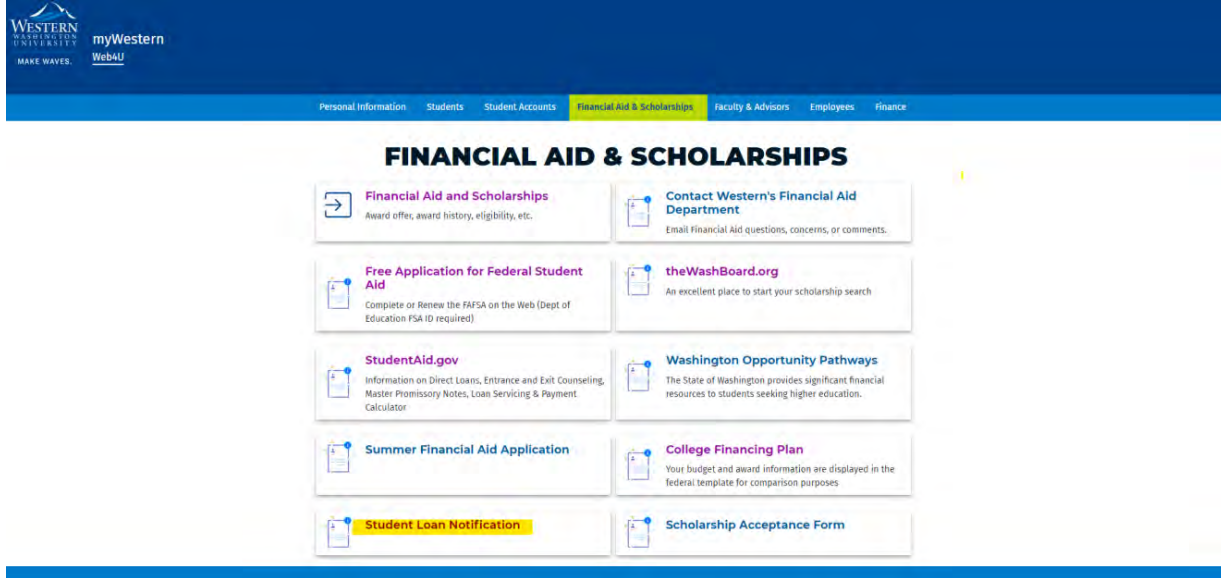
Regards,
Financial Aid Department
Western Washington University

Students also receive an 'active message' through their portal:

A screenshot of the Web4U@WWU portal interface. At the top, there is a blue header with the text "Web4U@WWU". Below this, there is a navigation bar with tabs for "Personal Information", "Financial Aid", and "Employee". A search bar is visible on the left, and navigation links for "RETURN TO MENU", "SITE MAP", "HELP", and "EXIT" are on the right. The main content area shows "Messages JULY 2023 - JUNE 2024" and a list of messages. One message is displayed with the subject "LOAN HISTORY: A current estimate of your total student loan debt, including current offers, is available on Web4U by selecting the Financial Aid & Scholarships tab, and then clicking on Loan Notification located at the bottom of the links. This estimate includes balances and monthly payment by loan type, and the percentage of federal loan eligibility you have used." The date of the message is "07/31/2023". At the bottom of the page, there is a footer with the text "RELEASE: 8.21.1" and "© 2023 Ellucian Company L.P. and its affiliates."

Figure B6: Western Washington University, continued

Students are directed to the Loan Notification link shown below:



Display of existing loans and existing and current year offer data:

Student Loan Notification

Aid Year: 23-24

Choose Another Aid year

This notification provides an estimate of your monthly payment for both existing debt, and existing plus current year Offered/Accepted loan(s). An estimate of your 10-year total payments to pay off your loans is also included.

We encourage you to be proactive with your finances, to create a realistic budget, know the sources and amount of your income, and understand the obligations of utilizing debt.

Besides the linked resources below, the staff of the Financial Aid Department is available to review, explain, and counsel you on school financing and borrowing options.

	<u>Loan Balance**</u>	<u>Estimated Monthly Payment**</u>
Federal Subsidized/Unsubsidized*		
Federal Subsidized/Unsubsidized - Existing	\$14,955	\$158.65
Federal Subsidized/Unsubsidized-Existing+ 2023-24 Offered/Accepted	\$22,455	\$238.21
Federal Aggregate Loan Utilized w Offered/Accepted	72%	
Federal Graduate PLUS*		
Federal Graduate PLUS-Existing Debt		
Federal Graduate PLUS-Existing + 2023-24 Offer/Accept		
Federal Perkins Loan*		
Private Bank/Alaska Loan***	\$10,373	\$115.16

Figure B6: Western Washington University, continued

Estimated 10-Year Total Payoff Amount****

Federal Subsidized/Unsubsidized - Existing + Offered/Accepted*	\$28,585.20
Federal Graduate PLUS - Existing + 2023-24 Offered/Accepted*	
Federal Perkins Loan - Existing	
Private Bank/Alaska Loan - Existing	\$13,819.20

* Amount estimate based on existing loan debt as reported by the National Student Loan Data System **as of 28-AUG-23** and current year WWU offered and/or accepted loan(s).

** Payment estimate based on a standard 10-year repayment plan. Assumed interest rate, undergraduate 5%, graduate 6%, graduate PLUS 7%, bank loan 6%, with no accrued interest or payments made, and no minimum requirements.

***Private bank loan amount will include only loans that Western certified.

****Payoff amount provided as a rough estimate to use in general planning. Your specific amount will vary depending on accrued interest, how soon you enter repayment, your payment plan selection, and payment consistency among other variables.

Loan & Financial Planning Resources

Access WWU resources available on campus:

- Meet with a [financial aid counselor](#) to review your budget and financial aid award

Consider your debt in the context of your career:

- Review employment and salary statistics of recent WWU graduates at [Western's Career Services Center](#)
- View local salary information versus national averages provided by the [US Department of Labor](#)

Understand student loan repayment:

- Log on to [studentaid.gov](#) to view current loan balances and repayment information
- Review the different [repayment plan options](#) that may limit your payments such as income-driven-repayment, and [programs](#) regarding loan forgiveness and cancellation
- Consider the rule of thumb for repayment:
 - Your monthly payment should not exceed 15% of your monthly gross salary
 - Your total loan debt should not exceed your expected first year salary
- Know your [loan servicer](#) before required repayment begins
- Review the differences between [private and federal student loans](#)

Review Online Resources:

- [studentaid.gov](#) - financial aid information and resources from the US Department of Education
- [Student loan Survival Guide](#) - Washington State's guide to everything related to the student loan process
- [mint.com](#) - create budgets, manage bills, view your free credit score and monitor accounts
- [CashCourse.org](#) - personalized tools to build financial literacy
- [mymoney.gov](#) - online calculators, budget worksheets and planning checklists
- [heroknowl.org](#) - student loan repayment tips, resources and calculator
- [Consumer Financial Protection Bureau, federal consumer help](#)
- [Loan dispute and complaints](#)

Western Washington University - Financial Aid Department ☐ OM265, 360-650-3470, financialaid@wwu.edu

Appendix C

RCW 28B.10.285

Student financial aid information—Notice to students—Development of reporting form—Compliance reporting.

(1) The definitions in this subsection apply throughout this section unless the context clearly requires otherwise.

(a) "Educational institution" includes any entity that is an institution of higher education as defined in RCW **28B.10.016**, a degree-granting institution as defined in RCW **28B.85.010**, a private vocational school as defined in RCW **28C.10.020**, or school as defined in RCW **18.16.020**.

(b) "Student education loan" means any loan solely for personal use to finance postsecondary education and costs of attendance at an educational institution.

(2) An educational institution must provide to an enrolled student who has applied for student financial aid a notification including the following information about the student education loans the educational institution has certified:

(a) An estimate, based on information available at the time the notification is provided, of the:

(i) Total amount of student education loans taken out by the student;

(ii) Potential total payoff amount of the student education loans incurred or a range of the total payoff amount, including principal and interest;

(iii) The monthly repayment amount that the student may incur for the amount of student education loans the student has taken out, based on the federal loan repayment plan borrowers are automatically enrolled in if they do not select an alternative repayment plan;

(iv) A statement that income-driven repayment plans may allow a federal student loan borrower to reduce their monthly payment according to a percentage of their income, and a brief summary of the potentially applicable plans; and

(v) Percentage of the aggregate federal direct loan borrowing limit applicable to the student's program of study the student has reached at the time the information is sent to the student; and

(b) Consumer information about the differences between private student loans and federal student loans, including a brief overview of the availability of income-driven repayment plans and loan forgiveness programs for federal loans.

(3) The notification provided under subsection (2) of this section must include a statement that the estimates and ranges provided are general in nature and not meant as a guarantee or promise of the actual projected amount. It must also include a statement that a variety of repayment plans are available for federal student loans that may limit the monthly repayment amount based on income.

(4) The notification must include information about how to access resources for student education loan borrowers provided by federal or state agencies, such as a student education loan debt hotline and web site or student loan advocate, federal student loan repayment calculator, complaint portals, or other available resources. This information must include contact information for the student loan advocate established pursuant to RCW **28B.77.007**.

(5) An educational institution must provide the notification required in subsection (2) of this section via email. In addition, the educational institution may provide the notification in writing, in an electronic format, or in person.

(6) An educational institution does not incur liability, including for actions under chapter **19.86** RCW by the attorney general, for any good faith representations made under subsection (2) of this section.

(7) Educational institutions must begin providing the notification required under subsection (2) of this section by July 1, 2018, each time a financial aid package that includes a new or revised student education loan is offered to the student.

(8) Subject to the availability of amounts appropriated for this specific purpose, an organization representing the public four-year colleges and universities, an organization representing

Appendix C, continued

the private nonprofit institutions, the state board for community and technical colleges under chapter **28B.50** RCW, the workforce training and education coordinating board as defined in RCW **28C.18.020**, and the department of licensing under chapter **46.01** RCW, must develop a form for the educational institutions to use to report compliance by July 1, 2018.

(9) Beginning December 1, 2019, and biannually thereafter until December 25, 2025, the organizations under subsection (8) of this section must submit a report in compliance with RCW **43.01.036** to the legislature that details how the educational institutions are in compliance with this section.

[**2018 c 62 § 2**; **2017 c 154 § 2**.]

NOTES:

Application—Short title—2018 c 62: See RCW **31.04.905** and **31.04.906**.

Finding—Intent—2017 c 154: "The legislature finds and declares that students pursuing higher education benefit from periodic notification about the balance of their student education loan debt. This notification helps students and their families make informed borrowing decisions about how to finance their postsecondary education and be more prepared for repayment when leaving school. The legislature recognizes the steps many higher education institutions in Washington have already taken to provide financial education and information to their students. The legislature encourages schools to continue to strengthen financial literacy training, financial aid counseling, and other resources available to students. It is the intent of the legislature to ensure that all students pursuing higher education in Washington receive periodic notifications about their student education loan debt." [**2017 c 154 § 1**.]

Short title—2017 c 154: "This act may be known and cited as the Washington student loan transparency act." [**2017 c 154 § 3**.]