

**Forgiveness:** Certain circumstances, such as permanent disability, death, bankruptcy, and public service may qualify you to have your loans forgiven, cancelled, or discharged. In addition, if you qualify for one of the following circumstances, you are no longer required to make payments on your student loans: your school admitted you even though you did not have the ability to benefit from the coursework, your school falsely certified your qualifying status, your school falsely signed your promissory note, someone was convicted of stealing your identity and fraudulently taking out a loan in your name that you did not benefit from, your school owes your lender a refund.

**Funding from Endowments:** Many educational institutions use a portion of their endowment income for financial aid. A school with a larger ratio of endowment per student is more likely to give larger financial aid packages. **Funds**

**Transfer:** Used by some schools and lenders to wire funds for Stafford and PLUS loans directly to participating schools without requiring an intermediate check for the student to endorse. The money is transferred electronically instead of using paper, and hence is available to the student sooner. **MFA: Administrative Wage Garnishment:**

A tool that allows the federal government or a guaranty agency to have your employer withhold a portion of your earnings to collect unpaid non-tax debts that you owe to the federal government. If you have a federal student loan in default, up to 15% of your disposable pay could be taken by the federal government or the guaranty agency to repay your debt. **Adverse Credit History:** Also called non-status credit history or impaired credit history. It can

be caused by being in default on a previous debt, being more than 90 days late on any debt, bankruptcies or other adverse action on any Title IV debt. It is not the same as having a low credit score. PLUS Loans (Parent Loans for Undergraduate Students) and Graduate PLUS Loans perform a check only for adverse credit history - not for credit

score. **Agreement to Serve:** The binding agreement signed to receive a TEACH Grant. By signing the ATS, you agree to teach (1) full-time (2) in a high-need field (3) at a low-income school or educational service agency that serves certain low-income schools, and (4) for at least four complete academic years within eight years after completing (or ceasing enrollment in) the course of study for which you received the grant. If you do not complete your teaching service agreement, the amounts of the TEACH Grants you received will be converted to a Direct Unsubsidized Loan that must be repaid with interest charges from the date of each TEACH Grant disbursement. **Aid Amount:**