



Texas B-On-Time Loan Program Fact Sheet

The purpose of the Texas B-On-Time Loan Program is to provide eligible Texas students no-interest loans to attend colleges and universities in Texas. **If the student meets specified goals, the entire loan amount can be forgiven upon graduation.**

ELIGIBILITY REQUIREMENTS

- Texas resident
- Graduated 2002-2003 academic year or later under the recommended high school program from public or accredited private high school in Texas or received an associate's degree from an eligible institution no earlier than May 1, 2005
- Has not earned a bachelor's degree
- Enrolled full time in an undergraduate degree certificate program at an eligible institution
- Has completed a FAFSA and is eligible to receive federal financial aid

ANNUAL LOAN AMOUNTS FOR 2008-2009

Student attending eligible 4-year public and private institutions = \$5280.

A 3% origination fee will be deducted from the loan proceeds.

ELECTRONIC APPLICATION PROCESS

The University of Texas at Dallas (UTD) Financial Aid Office will determine if you are eligible for this loan at UTD. As funding for the Texas B-On-Time Loan Program is limited, your financial aid package may not include this loan. *If this loan is offered to you on your financial aid award letter, please follow the instructions on the reverse side of this sheet to complete an application/promissory note on-line.*

RENEWAL ELIGIBILITY

To maintain eligibility for future disbursements, the student must:

- In the 1st Academic Year – make satisfactory academic progress toward a degree or certificate as determined by UTD's Standards of Academic Progress policy.
- In the 2nd and Subsequent Academic Years – complete at least 75% of the semester credit hours attempted in the most recent academic year and have a cumulative GPA of at least a 2.5 on a 4.0 scale (or the equivalent) on all coursework previously attempted at institutions of higher education.

A student may not receive B-On-Time loans for more than 150 hours.

FORGIVENESS REQUIREMENTS

A Texas B-On-Time Loan shall be forgiven if the student receives an undergraduate degree or certificate from an eligible institution and the student either:

- Graduated with a cumulative GPA of at least a 3.0 on a four-point scale, within:
 - 4 calendar years after the date the student initially enrolled in an eligible institution,
 - 5 calendar years after the date the student initially enrolled in an eligible institution, if the degree is in architecture, engineering, or any other program determined by the board to require more than 4 years to complete; or
 - 2 calendar years after the date the student initially enrolled in a public or private 2-year institution
- OR**
- Graduated with a cumulative GPA of at least 3.0 on a 4.0 scale, with a total number of credit hours (including transfer hours and hours earned exclusively by examination) that is no more than 6 hours beyond what is required to complete the degree or certificate.

IRS regulations indicate that these loans must be reported as taxable income when they are forgiven.

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Texas B-On-Time Loan Program

Application Instructions

NOTE: You must complete the following steps within 30 days of your financial aid award letter date to accept your Texas B-On-Time Loan.

- Step 1.** Go to <http://financial-aid.utdallas.edu>, click on Types of Financial Aid Programs link.
- Step 2.** Click on [B-On-Time Undergraduate Student Loan Program](#).
- Step 3.** New users: click on Register to gain access to this online service, follow instructions. Previous users: log in.
- Step 4.** Submit your electronic Texas B-On-Time Loan application information as instructed.
- Step 5.** **New borrowers: Sign, date, print, and mail completed Promissory Note to Texas Higher Education Coordinating Board (THECB) to the address provided.**

Forgiveness Instructions

You may request Texas B-On-Time Loan forgiveness if you meet one of the graduation requirements identified under the Forgiveness Requirements section on the reverse side. Please complete the *B-On-Time Loan Forgiveness Eligibility Confirmation Form* available via the THECB website at: www.HHLoans.com to request loan forgiveness. Click on FORMS link, then Other Account Forms, then B-On-Time Forgiveness Confirmation Form.

NOTE: Section Two must be completed by the UTD Registrar's Office.

Contact Information

Texas Higher Education Coordinating Board
Hinson-Hazlewood College Student Loan Program
P.O. Box 12788
Austin, TX 78711-2788
Phone:
Inside Austin — (512) 427-6340, Option 1
Outside Austin — (800) 242-3062, Option 1
Email: loaninfo@theeb.state.tx.us.
Web: www.HHLoans.com

Financial Aid Office
The University of Texas at Dallas
800 W. Campbell, MC12
Richardson, TX 75080-3021
Phone: (972) 883-2941
Web: <http://financial-aid.utdallas.edu>