



THE SOONER, THE BETTER:

Completing College on Time

If you take longer than usual to finish your college program, you may lose eligibility for major forms of college financial aid and end up with more student loan debt.

- You will lose eligibility for MN State Grant once you attend college for four full-time academic years (or the equivalent, such as eight half-time academic years) even if you do not receive a State Grant when you are enrolled.
- You can no longer receive a Federal Pell Grant once you have received a Pell Grant for six full-time academic years (or the equivalent).
- You are no longer eligible to borrow Federal Direct Subsidized Loans once you have received these loans for 150 percent of the program length (for example, six academic years for a four-year degree). In some cases, you will also lose the interest subsidy on your previous loans if you continue to be enrolled beyond this timeframe.
- You can lose eligibility for all types of financial aid if you are not making satisfactory progress towards your degree, certificate or diploma. Generally, this means you must take no longer than 150 percent of the program length to complete your program.
- Many scholarships programs are only available for a limited number of years.



Some tips for completing college early or on time are:

- Take AP, IB, Concurrent Enrollment or Postsecondary Enrollment Options college courses while you are in high school. This will not only save you time, but will also save you money. Check out your options at: www.readysetgo.state.mn.us.
- Start with general education courses that can be applied to several programs or majors.
- Take 15 or more credits per term. Some colleges charge the same amount of tuition for students taking 12 to 18 credits.
- Consider taking courses during the summer. Not all forms of financial aid will be available for the summer, but some are.
- Meet with your advisor regularly to make sure you're on the right path for program completion or transfer.