

FINANCIAL AID

UNSUBSIDIZED FEDERAL DIRECT LOAN

This loan is not based on need. However, the student must complete the FAFSA. The student is responsible for the interest while in school. The maximum amount a graduate student is eligible to receive annually is \$20,500.

GRADUATE PLUS LOAN

Graduate students are eligible to borrow under the Graduate PLUS Loan program. Students can borrow up to their cost of attendance minus other financial aid received. Applicants are required to complete the Free Application for Federal Student Aid. They also must have applied for the annual loan maximum eligibility under the Federal Unsubsidized Direct Loan. A credit check is required and repayment begins on the last disbursement of the loan. The interest rate is a fixed rate of 7.08% for direct loans first disbursed on or after July 1, 2019, and before July 1, 2020. Federal direct loan interest rates are published by July 1st each year by Federal Student Aid (<https://studentaid.gov/understand-aid/types/loans/interest-rates/>).