

FEDERAL DIRECT LOANS

To qualify for Federal Direct Loans, graduate students must be enrolled at least half-time in an eligible degree or certificate program (four credit hours or more per quarter/semester). To receive loans, a student must also make Satisfactory Academic Progress (SAP) (<https://www.du.edu/admission-aid/financial-aid-scholarships/graduate-financial-aid/policies-maintaining-aid/sap/>) in the program of study, not be in default on an educational loan, be taking courses that count toward their degree program, and submit all required financial aid forms. Federal Direct Loans are the most common type of aid for graduate students. Eligibility is determined by information provided on the FAFSA.

Federal Direct Unsubsidized Loan Information

Lender:

U.S. Department of Education

Eligibility Requirements:

Available to students who have submitted a FAFSA, regardless of financial need. If eligible, this loan will be included in your financial aid offer.

Maximum Loan Amount:

\$20,500 per academic year.

Interest Rate:

This loan has a fixed interest rate (<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized/#interest-rate>), and interest accrues while you are in school and during both the grace period and repayment. Interest can be paid as it accrues; if not paid, it will be capitalized at repayment. New fixed interest rates are set each July 1st for the upcoming academic year.

Fees:

An origination fee (<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized/#interest-rate>) is deducted at the disbursement of each installment of the loan, which means the amount you actually receive will be slightly less than the amount borrowed.

Disbursement Requirements:

To receive funds, you must accept the loan(s) through My4D, complete both a Master Promissory Note (<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized/#steps-to-receive>) and Entrance Counseling (<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized/#steps-to-receive>) online at www.StudentAid.gov (<https://studentaid.gov/>), and be enrolled in at least 4 credits (half time) that count toward your degree program.

Repayment Terms:

Repayment begins once the 6-month grace period ends after you graduate or after you are no longer enrolled at least half time. Payments are made to your Direct Loan servicer.

Repayment Options:

The standard repayment period is 10 years but can be as long as 25 years depending on total borrowing and chosen repayment plan. Loans may be consolidated with other federal loans.

Federal Direct Graduate PLUS Loan Information

Lender:

U.S. Department of Education

Eligibility Requirements:

Available to students who have submitted a FAFSA, regardless of financial need. This loan is not automatically included in most financial aid offers; a separate application is required on www.StudentAid.gov (<https://studentaid.gov/>).

Maximum Loan Amount:

Up to the total cost of attendance, less all other financial aid.

Interest Rate:

This loan has a fixed interest rate (<https://studentaid.gov/understand-aid/types/loans/subsidized-unsubsidized/#interest-rates>), and interest accrues while you are in school and during both the grace period and repayment. Interest can be paid as it accrues; if not paid, it will be capitalized at repayment. New fixed interest rates are set each July 1st for the upcoming academic year.

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Repayment Terms:

Repayment begins once the 6-month grace period ends after you graduate or after you are no longer enrolled at least half time. Payments are made to your Direct Loan servicer.

Repayment Options:

The standard repayment period is 10 years but can be as long as 25 years depending on total borrowing and chosen repayment plan. Loans may be consolidated with other federal loans.