

## FAQs about Graduate and Professional School Financial Aid

### Types & Amounts of Available Aid

#### **What types of aid are available for graduate and professional-level students?**

Graduate and professional-level students may be eligible for federal aid (loans and TEACH grant), institutional funding (scholarships and assistantships) as well as other external sources of aid. The main differences between undergraduate and graduate / professional-level aid are the loan amounts a student is eligible to borrow, and that parent income information may not be required on the financial aid application.

#### **What type of federal aid is available for graduate and professional-level students?**

Your school determines the loan type(s), if any, and the actual loan amount you are eligible to receive each [academic year](#)<sup>1</sup> based on your FAFSA results. The William D. Ford Federal Direct Loan Program is the largest federal student loan program. Eligible students from certain programs who need to borrow more than the maximum loan amount may apply for a Federal Direct Graduate PLUS loan. Students are not required to demonstrate need to receive a Federal Direct Unsubsidized Loan.

#### **Are there limits on the amount of loans I can borrow?**

Yes. You can typically borrow up to your school's annual cost of attendance, less any other financial aid you are receiving. Your school determines the loan type(s), if any, and the actual loan amount you are eligible to receive each academic year. The Federal Direct Unsubsidized loan has an annual limit of \$20,500 per year for most graduate level programs. Medical or Health Professional students may have a higher annual limit depending on their program of study. The aggregate (lifetime) limit of the Federal Direct Loans for most students is \$138,500; again, the lifetime limit is higher for some Medical or Health Professional programs. If you need additional funds after reaching your annual or aggregate limit, you can apply for a Federal Direct Graduate PLUS Loan. These loans are unsubsidized, which means interest will start accruing on the loan from the time the funds are disbursed.

#### **What can I use loans for?**

All loan funds must be used for education expenses, which can include tuition, fees, room and board, and other school charges. When selecting a graduate or professional-level program, students are encouraged to think about the full cost of attendance, create an appropriate budget, and live within their means.

#### **What about other types of aid?**

Institutions may offer merit or need-based scholarships, Graduate Assistantships (GA) or Research Assistantships (RA), or Federal Work Study jobs. The Federal Pell Grant is available for students in a post-baccalaureate teacher certification program. Students may also seek private loans (from a lending institution of their choice) and scholarships supported by community foundations and professional organizations. The U.S. Department of Labor offers a [free scholarship search](#)<sup>2</sup>. Some employers may also offer a tuition waiver or reimbursement as a benefit. If you are going to be a teacher and meet the requirements, you may be eligible to receive a Federal TEACH Grant. View the requirements [here](#)<sup>3</sup>.

#### **Aren't there programs that will pay for or reimburse me for expenses?**

If you work in certain fields, you may be eligible to have some portion of your loans forgiven. Examples include the Public Service Loan Forgiveness Program, National Health Service Corps Scholarship, and the Federal TEACH Grant. These programs require a service commitment to low-income areas or non-profit organizations. The Armed Forces Health Professions Scholarship Program is another example of a service commitment program. Contact these programs directly for more information and eligibility requirements.

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<sup>1</sup> <https://studentaid.ed.gov/sa/taxonomy/term/13?width=300px&height=auto&className=glossaryterm&closeButton=true>

<sup>2</sup> <https://www.careeronestop.org/toolkit/training/find-scholarships.aspx>

<sup>3</sup> <https://studentaid.ed.gov/sa/types/grants-scholarships/teach#eligibility>

## How to Apply

### **Do I need to file the FAFSA?**

While not required as part of the application or admission process, prospective graduate students are encouraged to file the Free Application for Federal Student Aid (FAFSA) and must do so in order to qualify for federal loan programs. Institutions may also require you to fill out the FAFSA when applying for scholarships or assistantships.

### **Do I need to provide my parent or guardian information to qualify for loans or aid?**

In almost all cases, graduate or professional students are considered independent students for the purposes of completing the FAFSA form. This means they generally are not required to provide parent income information. However, some professional programs (such as medical school) may require you to provide parent income information to qualify for need-based institutional scholarships and loans.

### **What documents or information do I need to file the FAFSA?**

Students need their Social Security Number (or Alien Registration Number); federal income tax returns, W-2s, and other records of money earned; bank statements and records of investments; records of untaxed income; and a FSA ID to sign electronically. There is no fee to file the FAFSA.

### **When should I apply?**

The FAFSA application is open from October 1 to June 30 of each academic year. Always check with individual institutions for deadlines. Students are encouraged to apply early.

## Enrollment & Repayment

### **How does my enrollment status factor into the available aid?**

Students need to make satisfactory academic progress in order to continue receiving federal student aid. In other words, you have to make good enough grades, and complete enough classes (credits, hours, etc.), to keep moving toward successfully completing your degree or certificate in a time period that's acceptable to your school.

### **What happens to my undergraduate student loans?**

As long as a student is enrolled at least ½ (half) time in a degree-seeking program, any federal loans used to pay for undergraduate education expenses enter a deferment period. If the loan is subsidized, interest will not accrue. If the loan is unsubsidized, interest will continue to accrue during the time a student is enrolled in a graduate or professional-level program. Students should be sure that the lender has up-to-date contact information and that loans do not fall into default. Check with individual lenders regarding private loans. Unsure of who your Federal Loan servicer is? You can view your [loan servicer contact information](#)<sup>4</sup>.

### **Do I need to start paying back my undergraduate loans if I'm taking one or more gap years?**

If you are out of school for longer than a six (6) month period, your undergraduate loans will go into repayment. If you are unable to afford that monthly payment, you should contact your loan servicer directly to request a deferment, a forbearance, or an income-based repayment plan.

## Other

### **What about post-bacc programs or courses (pre-requisites) I take after graduating?**

Federal Direct Student Loans may be available for non-degree programs if they are considered a preparatory program for entrance to a professional school. However, federal regulations limit students in preparatory programs to **one year** of federal student aid. Students admitted to a degree-seeking post-bacc program will be eligible for federal student loans based on undergraduate loan limits.

### **What if I'm looking to go to school abroad?**

Some international schools qualify for federal loan programs. Students must check program eligibility and should start the process early. The U.S. Department of Education offers some [tips for staying organized](#)<sup>5</sup>.

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<sup>4</sup> [https://nslds.ed.gov/nslds/nslds\\_SA/](https://nslds.ed.gov/nslds/nslds_SA/)

<sup>5</sup> <https://studentaid.ed.gov/sa/types/international>

## Resources

### Where can I get more information?

- Financial Aid offices at both current and future institutions
- Admission representatives at prospective institutions
- [U.S. Department of Education](#)<sup>6</sup>
- [Federal Teach Grant Information](#)<sup>7</sup>
- [Public Service Loan Forgiveness Information](#)<sup>8</sup>
- [Income Based Repayment Information](#)<sup>9</sup>
- [Deferment & Forbearance Information](#)<sup>10</sup>
- [Federal Graduate PLUS Loan Application](#)<sup>11</sup>
- [National Student Loan Data System](#)<sup>12</sup>
- [Loan Forgiveness & Cancellation Information](#)<sup>13</sup>
- [AccessLex Financial Education Resources for Students](#)<sup>14</sup>

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<sup>6</sup> <https://studentaid.ed.gov/sa/>

<sup>7</sup> <https://studentaid.ed.gov/sa/types/grants-scholarships/teach>

<sup>8</sup> <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation/public-service>

<sup>9</sup> <http://www.ibrinfo.org/what.vp.html>

<sup>10</sup> <https://studentaid.ed.gov/sa/repay-loans/deferment-forbearance>

<sup>11</sup> <https://studentloans.gov/myDirectLoan/index.action>

<sup>12</sup> [https://nslds.ed.gov/nslds/nslds\\_SA/](https://nslds.ed.gov/nslds/nslds_SA/)

<sup>13</sup> <https://studentaid.ed.gov/sa/repay-loans/forgiveness-cancellation>

<sup>14</sup> <https://www.accesslex.org/index.php/financial-education-resources-for-students>