

# Financial Aid

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## Types of Financial Aid Available: Loans

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New students must sign and complete a Master Promissory Note and Entrance Loan Counseling before funds can be credited to their account.

### ***Federal Direct Stafford Subsidized Loan***

This is a federal loan offered to students with demonstrated need. Students may borrow up to \$3,500 as a first-year student, \$4,500 as a second-year student, and \$5,500 as a third-year or above. Repayment starts six months after graduation, or when a student falls below half-time enrollment. The Federal Government pays the interest on the loan while the student is enrolled at least half-time and during authorized deferment periods. The interest rate is currently fixed at 5.50% but may be subject to change annually on 7/1. This loan may be subject to a loan origination fee.

### ***Federal Direct Unsubsidized Stafford Loan***

This is a non-need based federal loan. The borrower is responsible for paying all interest accrued from the time that the loan is disbursed. Students eligibility may vary based on dependency status, COA, and federal annual and aggregate loan limits. For a schedule of maximum loan eligibility, please visit Net Partner at [www.albertus.edu/netpartner](http://www.albertus.edu/netpartner), or contact the Financial Aid Office. Repayment starts six months after graduation, or when a student falls below halftime enrollment. The interest rate is currently fixed at 5.50% but is subject to change annually on 7/1. This loan may be subject to a loan origination fee.