

## Resources

### StudentAid.gov

Find detailed information about federal student aid and the FAFSA application process. The site includes helpful publications and tools for managing Direct Loans.

### “My Federal Student Aid” at StudentAid.gov/login

For information about all of your federal student loans and federal grants, visit “My Federal Student Aid.” Note that this site does not include information about any private loans you may have received.

### StudentLoans.gov

Get information about completing the *Master Promissory Note* (MPN), Direct PLUS Loan requests, loan entrance counseling, loan exit counseling, loan repayment, and more.

## Stay connected:

 /FederalStudentAid

 /FAFSA

 /FederalStudentAid

**Note:** The information in this document was compiled in the summer of 2017. For changes to the federal student aid programs since then, visit **StudentAid.gov** or call **1-800-4-FED-AID** (1-800-433-3243).

TTY for the deaf or hard of hearing: 1-800-730-8913.

Callers in locations without access to 1-800 numbers may call 334-523-2691 (this is not a toll-free number).

Cover Photo: Tom Merton/Getty Images

Printed: September 2017

# Financial Aid for Graduate or Professional Students



Have you applied for financial aid from the U.S. Department of Education?

Federal Student Aid  
An OFFICE of the U.S. DEPARTMENT of EDUCATION

PROUD SPONSOR of  
the AMERICAN MIND®

This brochure provides an overview of the federal student aid programs available to eligible graduate or professional students.

## Some Facts About Federal Student Aid

- Federal Student Aid, an office of the U.S. Department of Education (ED), is the largest provider of student financial aid in the nation. We provide more than \$120 billion each year to help millions of students pay for higher education.
- Completing the *Free Application for Federal Student Aid* (FAFSA®) form is free, and it’s easy to apply. You can complete the application at **fafsa.gov**.
- 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 information.

## Types of Federal Student Aid

Graduate or professional students may be eligible to receive aid from the following federal student aid programs:

- **The William D. Ford Federal Direct Loan (Direct Loan) Program**  
This is the largest federal student loan program. Under this program, ED is your lender rather than a bank or other financial institution. There are two types of Direct Loans that graduate or professional students enrolled in a program leading to a degree or certificate may receive:
  - **Direct Unsubsidized Loans**—Eligible students may borrow up to \$20,500 per school year. Graduate or professional students enrolled in certain health profession programs may receive additional Direct Unsubsidized Loan

amounts each academic year. Contact your school’s financial aid office for details.

- **Direct PLUS Loans**—Eligible graduate or professional students who need to borrow more than the maximum unsubsidized loan amounts to meet their education costs may apply for a PLUS loan. A credit check will be completed during the application process.

Get more information about federal student loans at **StudentAid.gov/loans**.

- **Teacher Education Assistance for College and Higher Education (TEACH) Grant**

The TEACH Grant Program provides grants of up to \$4,000 a year to students who are completing or plan to complete course work needed to begin a career in teaching. This program is different from other federal student grants in that it requires you to take certain kinds of classes to get the grant, and then to do a certain kind of job to keep the grant from being converted to a loan. To learn more about this program, visit **StudentAid.gov/teach**.

- **Federal Work-Study (FWS) Program**

The FWS Program provides part-time jobs for undergraduate and graduate students with financial need.

This program allows you to earn money to help pay education expenses, and encourages community service work and work related to your course of study. Visit **StudentAid.gov/workstudy** for details.

- **Federal Pell Grant**

A Pell Grant, unlike a loan, does not have to be repaid. You may be eligible to receive one if you are enrolled in a postbaccalaureate teacher certification program. Amounts can change yearly.



Marc Romanelli/Getty Images

**Note:** Visit [StudentAid.gov/types](https://studentaid.gov/types) to learn more about the federal student aid programs; and contact your school's financial aid office to find out which programs the school participates in.

## Eligibility Requirements

To qualify for federal student aid (grants, loans, and work-study funds), you must meet certain eligibility requirements. Some of our general eligibility requirements are that you must demonstrate financial need (for most programs); be a U.S. citizen or eligible noncitizen; and be enrolled or accepted for enrollment as a regular student in an eligible degree or certificate program. Learn more about the basic eligibility requirements for federal student aid at [StudentAid.gov/eligibility](https://studentaid.gov/eligibility), and contact your school's financial aid office if you have any questions.

## Apply for Aid

To apply for federal student aid, you first need to complete the FAFSA® form at [fafsa.gov](https://fafsa.gov). Many states and colleges use your FAFSA data to determine your eligibility for state and school aid, and some private financial aid providers may use your FAFSA information to determine whether you qualify for their aid.

**Tip:** Before completing your FAFSA® form, make sure to create your FSA ID—a username and password that is used to access sensitive information on U.S. Department of Education websites. Your FSA ID is used to confirm your identity and electronically sign your federal student aid documents, including the FAFSA form. To create an FSA ID, visit [StudentAid.gov/fsaid](https://StudentAid.gov/fsaid).

## Other Types of Financial Aid

- **Aid From Other Federal Agencies**  
To find out about funding from agencies other than ED, visit [StudentAid.gov/types](https://StudentAid.gov/types).
- **State Aid**  
Many states offer assistance for graduate or professional school. Find state grant agency contact information at [www.ed.gov/sgt](https://www.ed.gov/sgt).
- **School Aid**  
To find out the types of aid your school offers, contact the school's financial aid office, and check with faculty members in your area of study.

## Sources for Additional Funding

Check out the following sources:

- The free scholarship search from the U.S. Department of Labor at [www.careerinfonet.org/scholarshipsearch](https://www.careerinfonet.org/scholarshipsearch)
- Foundations; organizations (e.g., religious, community, professional, ethnicity-based); local businesses; and civic groups
- Your employer
- Your state vocational rehabilitation agency, if appropriate, (a list of state agencies is at [www.ed.gov/svr](https://www.ed.gov/svr))

Don't forget to research the potential tax benefits of higher education at [irs.gov](https://irs.gov).



FatCamera/Getty Images

## Key Points to Consider When Taking Out a Student Loan

- **What is the source of the loan? Is it a federal loan or a private student loan?**  
Student loans can come from the federal government or from private sources, such as banks or financial institutions. Federal student loans offer benefits that may not be available with private loans. These include several repayment plans that keep your monthly student loan payment at an amount that is intended to be affordable based on your income and family size. Learn more about the differences between federal and private student loans at [StudentAid.gov/federal-vs-private](https://StudentAid.gov/federal-vs-private).
- **What are the terms and conditions of the loan?**  
It's important to know what you're signing up for. Understand the terms of your loan and keep copies of your loan documents. The *Master Promissory Note* (MPN) is the legal document you must sign to receive a federal student loan.

When you sign your promissory note, you are agreeing to repay the loan according to the terms of the note even if you don't complete your education, can't get a job after you complete the program, or don't like the education you received.

- **How will the amount you borrow in student loans affect your future finances, and how much can you afford to repay?**  
Your student loan payments should be only a small percentage of your salary after you graduate, so it's important not to borrow more than you need for your school-related expenses. Plan and budget for now and for the future. Get information about income-driven repayment and other student loan repayment plans at [StudentAid.gov/plans](https://StudentAid.gov/plans). Also, check out the Financial Awareness Counseling Tool at [StudentLoans.gov](https://StudentLoans.gov) to help with your financial aid planning and to assist you in managing your finances.
- **Do you know about federal student loan forgiveness?**  
If you work in certain fields, you may be eligible to have some portion of your loans forgiven. Learn about our loan forgiveness programs at [StudentAid.gov/forgiveness](https://StudentAid.gov/forgiveness).



Hero Images/Getty Images