



THINKING ABOUT APPLYING FOR FEDERAL DIRECT OR PRIVATE ALTERNATIVE EDUCATIONAL LOANS TO FINANCE **GRADUATE SCHOOL** IN 2015-16?

Knowing that you have expressed an interest in the George Washington University, we would like to provide you with information on the basic steps in applying for loans to support your graduate study.

1. Who can apply?

The Federal Direct Unsubsidized Loan is available to all graduate students who are admitted to, and enrolled at least half-time in a degree granting program, and who meet federal requirements. Based on our cost of attendance, a majority of students do qualify for the maximum Federal Direct Unsubsidized Loan. Those students who need additional money to finance their educational costs can apply for a Federal Direct Graduate PLUS Loan. Students who do not meet Federal Direct Loan requirements can apply for a private alternative loan.

2. What forms need to be completed?

For the Federal Direct Unsubsidized Loan:

- 2015-16 Free Application for Federal Student Aid (FAFSA) (www.fafsa.ed.gov)
- 2015-16 GW's supplemental Graduate Loan Questionnaire
- Federal Direct Unsubsidized Loan Master Promissory Note

For the Federal Direct Graduate PLUS Loan:

- 2015-16 FAFSA and 2015-16 GW's supplemental Graduate Loan Questionnaire
- Federal Direct Graduate PLUS Master Promissory Note

In some cases, additional documentation may be required for Federal Direct Loans.

For private alternative loans:

- A private alternative loan application with the lender of your choice
- 2015-16 GW's supplemental Graduate Loan Questionnaire

3. How much can I apply for?

Federal Direct Unsubsidized Loan: Students in most programs may borrow up to \$20,500 per academic year depending on the number of credit hours they plan to take. Certain health professions may be eligible to borrow up to \$37,167 per academic year. Students who feel they need more than \$20,500/\$37,167 may wish to seek a Federal Direct Graduate PLUS Loan, or a private alternative loan to further finance their educational costs.

Federal Direct Graduate PLUS Loan: You may borrow up to the cost of attendance minus any other aid/loans you receive.

Private Alternative Loans: Most private alternative loans allow a student to borrow up to the cost of attendance minus any other aid/loans.

4. When should I complete the application?

The FAFSA should be submitted to the federal processor (be sure to include **GW's school code 001444**) as soon as possible after January 1, 2015, to ensure receipt at GW. All other documents should be submitted to GW as soon as possible or by the priority deadline of May 1, 2015.

For graduate financial aid loan information, visit financialaid.gwu.edu. For information on merit aid, visit the Office of Graduate Student Assistantships and Fellowships online at www.gwu.edu/~fellows.

More detailed information including a Graduate Loan Questionnaire, directions for the 2015-16 FAFSA, and the Federal Direct Master Promissory Note procedures will be available online at financialaid.gwu.edu by February 2015.