

FEDERAL DIRECT STAFFORD LOAN TERMS  
AND ELIGIBILITY CALCULATIONS

**SUBSIDIZED STAFFORD LOAN**

Maximum award per academic year:

\$8,500 Masters/Ph.D

\$5,500 Certificate/Diploma

Interest Rate (for new loans initiated  
on or after 7/01/06):

Fixed, 6.8%

No interest is charged while borrower is  
enrolled at least half-time in a degree/certificate  
program.

1 % origination fee and interest rebate  
(applied to total combined award)

Entrance and Exit Interview are required.

Basic Eligibility Calculation:

Estimated **Cost of Attendance**

- **Expected Family Contribution (EFC)\***

- All other financial aid

= Loan Eligibility

**UNSUBSIDIZED STAFFORD LOAN**

Maximum award per academic year if full subsidized  
loan is awarded:

\$12,000 Masters/Ph.D

\$7,000 Certificate/Diploma

Note that the maximum aggregate award of subsidized and  
unsubsidized is \$20,500.

Interest Rate (for new loans initiated  
on or before 7/01/2006)

Fixed, 6.8%

Interest is charged from the moment loan funds are  
applied to student account

1 % origination fee and interest rebate (applied to total combined award)

Entrance and Exit Interview are required.

Basic Eligibility Calculation:

Estimated **Cost of Attendance**

- All other financial aid (including subsidized award)

= Loan Eligibility

One's total financial aid package cannot exceed the total calculated federal eligibility. If all of your aid (includes institutional grants, scholarships, fellowships and outside scholarships/grants) is above the calculated federal eligibility, an adjustment will be made to your current financial aid package. It is possible that your awards will be adjusted after the start of the academic year. In some situations, this may require you to repay loan funds which have already been disbursed to you.