

Federal Financial Aid Information for Graduate Students

Provisional or Special Student Admission Status

To be eligible for federal financial aid, you must be admitted in a degree-seeking program. If you have been admitted under "provisional" or "special student" status, you will not be eligible for federal financial aid funds.

Enrollment Status

If you intend to enroll in undergraduate or mixed level courses, it could affect your eligibility for federal financial aid. As a graduate student, you must be enrolled and attend at least six graduate level credit hours each semester to be eligible for federal loans.

Students in the licensure alternative master's program or career and technical education program who are enrolled less than six graduate level credit hours, but are enrolled at least six credit hours total, may be eligible for a federal loan at the undergraduate level.

Additional Funding

Graduate students may find it necessary to borrow additional loan funds beyond their Stafford Loans. As a result of a change in federal regulations, graduate students now also have an opportunity to borrow Grad PLUS Loans. Graduate students may borrow up to the total estimated cost of attendance less any other financial aid/resources received.

- The application for the Grad PLUS Loan is available at the Office of Student Financial Aid.
- You must pass a credit check that is conducted by your lender.
- The interest rate for the Grad PLUS Loan is fixed at 8.5% and begins to accrue at the time of disbursement (your rate may be lower depending on the lender that you select).
- Origination fees are set by the lender that you select.
- Repayment of the Grad PLUS Loan begins 60 days after the final disbursement for the loan period, unless you contact your lender to apply for a deferment. You must be enrolled at least half-time (six credit hours) to apply for a deferment.
- You will also need to complete a Grad PLUS Master Promissory Note (MPN) with your lender (this is not the same as the MPN for Stafford Loans).

Alternative Loans

Graduate students not eligible for federal financial aid may find it necessary to borrow loan funds through alternative loan sources. For information about alternative loans, please visit our website at www.financialaid.utoledo.edu/loans.html.

If you have questions regarding financial aid, please contact the Office of Student Financial Aid at 419.530.8700.