

Federal Aid

Loans (Money that must be repaid)

- **Subsidized Stafford Loan:** This is a loan in the student's name and has a fixed interest rate. Repayment does not begin until six months after the student graduates or falls below half-time enrollment. The Federal Government pays the interest while the student is enrolled in a post-secondary institution.
- **Unsubsidized Stafford Loan:** This is a loan in the student's name and has a fixed interest rate. Repayment does not begin until six months after the student graduates or falls below half-time enrollment. Interest accumulates as soon as the loan is disbursed.

Combined Maximum Stafford Loan Amount Per Year (Subsidized and Unsubsidized):

Freshman	\$5,500
Sophomore	\$6,500
Junior	\$7,500
Senior	\$7,500

- **PLUS Loan (Parent Loan for Undergraduate Students):** This loan is in the parent's name with a fixed interest rate that requires a credit check. Repayment begins three months after the loan is disbursed; however, it can be deferred until after the student graduates. Interest accumulates as soon as the loan is disbursed. The parent cannot transfer the loan to the student after graduation.

Grants (Money that does not have to be repaid)

- **Pell Grant:** This is a need-based grant whose award amount and eligibility is based on the student's Expected Family Contribution (EFC). It is available to undergraduate students who have not yet obtained a bachelor's degree and students pursuing a teaching certification.
- **Federal Supplemental Educational Opportunity Grant (FSEOG):** This is a need-based grant with limited funding. It is awarded by the post-secondary institutions, if they participate in the program.
- **TEACH Grant:** This is a grant for education majors who commit to working in a high-need field as defined by the Department of Education. Students must fulfill certain requirements after graduating or the grant converts to an Unsubsidized Stafford Loan with retroactive interest.

Employment

- **Federal Work-Study:** This need-based work program is administered by the college.