Financial Aid

Students accepted on an unconditional basis to a graduate or eligible certificate program may submit a valid FAFSA for assessment of their eligibility for federal student aid. Students must be degree-seeking, must be enrolled in a minimum of 3 credit hours per term, and may be subject to additional eligibility requirements as determined by Department of Education regulations and the Office of Student Financial Planning at Stetson University. Graduate students should review all sections of the catalog relevant to financial aid for general Title IV provisions that may be applicable to their funding.

Federal Loan Funding

Most graduate students will only be eligible to receive unsubsidized direct loans through the government in the amount of $20,500.00 per academic year. To apply for a direct unsubsidized loan, students must file the Free Application for Federal Student Aid (FAFSA) through www.fafsa.gov (http://www.fafsa.gov). Students must be registered for at least half-time enrollment (3 credit hours) in order to be eligible for federal financial aid. Loan disbursements are split equally over the semesters in an academic year.

Unsubsidized loans are awarded regardless of a student's demonstrated financial need. These loans accrue interest from the date of disbursement, and although students may be able to defer payments, interest will be capitalized on these loans based on the original disbursement date. Detailed information about this loan, including interest rate, annual and aggregate borrowing limits, and current repayment plans are available at www.studentloans.gov. (https://studentloans.gov/myDirectLoan/index.action)

Fees

All Federal Loans may be subject to an origination fee (up to 1.5%) taken from the value of the loan at the time it is disbursed to the school.

Repayment

Loan repayment begins 6 months after the student graduates, leaves school, or drops below half-time enrollment. Repayment will initially be scheduled for fixed monthly payments over a 10-year period. Other repayment options may be available. Students are required to visit www.nslds.ed.gov/nslds_SA/ (https://www.nslds.ed.gov/nslds_SA/) to complete exit counseling prior to entering repayment and maintain their loans in good standing.

Federal Graduate PLUS Loan

The Federal Graduate PLUS Loan is an available resource for graduate students based on approved credit. Approved students who have borrowed the maximum direct unsubsidized loan funding available for an academic year may borrow an amount equal to the difference between the cost of attendance for their program and all other resources applied to their student account. Borrowers should consider the fees charged by each lender when choosing a loan provider. Detailed information about this loan, including interest rate, annual and aggregate borrowing limits, and current repayment plans are available at www.studentloans.gov (https://studentloans.gov/myDirectLoan/index.action).

Applying for a Federal Grad PLUS Loan

Complete the following steps to apply for a Federal Grad PLUS Loan:

1. Complete the FAFSA
2. Complete a Grad PLUS Loan Application, Master Promissory Note and entrance counseling through www.studentloans.gov (http://www.studentloans.gov) (available after April 15th for the upcoming academic year)

Alternative Educational Loans

Alternative student loans are loans offered through private lenders to assist with educational expenses. Since the loans are privately funded, the terms and conditions will vary based on the lender. This also means that interest rates and fees are not federally regulated and are therefore set by the individual lenders. Students are highly encouraged to carefully review the details of any loan they borrow for educational expenses.

Alternative Loan Amounts

Available funding will vary based on credit approval, lender terms, the cost of attendance for the student's program, and the amount of other resources included in the student's financial aid package. The certified loan amount cannot exceed the student's cost of attendance less any other financial aid received. If the amount approved by the lender is higher than the allowable maximum, it will be reduced by the school.

Applying for an Alternative Loan

Students should contact the lender of their choice for application instructions. While Stetson University does not recommend the use of any specific lender, a resource list is available at FASTchoice (https://choice.fastproducts.org/FastChoice/home/153100/1) with the names of lenders commonly used by our students.
**Employer Reimbursement for Graduate Students**

Many students in Stetson University’s graduate programs are eligible for tuition reimbursement from their place of employment. The terms of each program are determined by the employer. Students utilizing employer reimbursement may be required to make alternative arrangements to cover their bill if reimbursement funds will be received after the billing due date for a given term.

**Student Budgets**

Graduate student budgets vary based on numerous factors including the program in which the student is enrolled, the number of credit hours in which they enroll per term, and other unique factors such as housing choices. Stetson University uses a specific figure in calculating the cost of attendance for all graduate programs and does not approve changes to the cost of attendance based on actual costs incurred by students living off campus. The Office of Student Financial Planning may approve an increase in the cost of attendance to accommodate education related expenses such as computers or faculty sponsored trips. Any such adjustment is at the discretion of the Director of Financial Aid.

**Miscellaneous Information**

**Graduate Assistantships and Financial Aid:**

There are several graduate assistantships (GA) available to graduate students in good standing with the University. These opportunities generally require a commitment of 20 hours per week and provide compensation including a grant towards tuition costs and a monthly stipend. Accepting compensation from a GA position may reduce a student’s eligibility for other forms of financial assistance and the student is considered responsible for discussing such effects with a financial aid counselor prior to acceptance of an offer to serve as a GA. In some cases, accepting compensation from a GA position may require the return of other forms of financial assistance such as loans.

**Financial Aid Award Notification**

Students submitting applications and other supporting documentation are notified by mail or electronic means regarding an offer of estimated financial assistance.

**Changes in Financial Status**

Students are responsible for reporting any change in family financial resources from extra income, gifts, or outside aid.

**Teacher In-Service Scholarship**

The College of Arts and Sciences offers graduate courses in eligible programs at a 40% scholarship for those employed as full-time teachers, administrators or counselors of non-profit organizations, or members of the clergy under contract.