

Direct Loan Program

The U.S. Department of Education offers eligible students at participating schools Direct Subsidized Loans and Direct Unsubsidized Loans. Students must be enrolled in a minimum of six (6) eligible credits to be eligible for these programs. The amount a student may borrow may not exceed the cost of attendance minus other assistance (or, for subsidized loans, other assistance plus the expected family contribution or EFC). All students borrowing must complete a Master Promissory Note at <https://studentaid.gov/h/complete-aid-process>. First time borrowers at the College must also complete Loan Entrance Counseling at <https://studentloans.gov>.

Fiscal Year origination fees and interest rates are listed below.

- Interest Rates for Direct Loans First Disbursed on or After July 1, 2023 and Before July 1, 2024:
 - Direct Subsidized Loans and Direct Unsubsidized Loans 4.99%
 - Direct PLUS Loans 7.54%
- Interest rates above are fixed rates that will not change for the life of the loan.
Loan Fees for Direct Loans First Disbursed on or After 10/1/20 and Before 10/1/23:
 - Direct Subsidized Loans and Direct Unsubsidized Loans 1.057%
 - Direct PLUS Loans 4.228%
- Loan Fees for Direct Loans First Disbursed on or After 10/1/19 and Before 10/1/20:
 - Direct Subsidized Loans and Direct Unsubsidized Loans 1.059%
 - Direct PLUS Loans 4.236%

Direct Subsidized Loans are subsidized by the federal government for students who demonstrate financial need. Subsidized means the student is not responsible for payment of interest during periods of at least half time enrollment (six (6) credits or more)*. Repayment begins six (6) months after graduation, withdrawal, or when enrollment drops below six (6) credits.

Direct Unsubsidized Loans are not subsidized by the federal government and are not based on financial need. Unsubsidized means the student is responsible for payment of interest during periods of enrollment although actual payment can be deferred. Repayment begins six (6) months after graduation, withdrawal, or when enrollment drops below six (6) credits.