Graduate Financial Aid Instructions:

To apply for financial aid, U.S. citizens and permanent residents will:

- Complete the 2015-2016 FAFSA application at [www.fafsa.ed.gov](http://www.fafsa.ed.gov)
  - The FAFSA is available starting January 1st of the application year
  - First time applicants will need to create a pin at [www.pin.ed.gov](http://www.pin.ed.gov)
  - Students will need to provide their tax information to complete the FAFSA
  - Keep an eye on any requests from the Office of Student Financial Aid for additional documentation; failure to submit requested documents in a timely matter will delay processing of Federal financial aid awards

Federal loan options for eligible graduate students enrolled in degree-seeking or eligible certificate programs are listed below:

- **The Unsubsidized Stafford loan** is available to graduate and professional students in the amount of up to $20,500 per academic year (students beginning in the spring will receive half of that allotment). The Stafford loan is a Federal loan offered by Direct Loans at a 5.84% interest rate. The loan payments are deferred until after graduation (assuming the student maintains half-time enrollment = 4.5 credit hours) and does not require a credit approval. Students who borrow a Stafford loan will receive a 6 month grace period after graduation, unless they drop below half-time, before their repayment term begins. Once a student enters repayment they can select from several payment plans spanning from 10-25 years. You should always exhaust your Unsubsidized Stafford loan eligibility prior to borrowing the PLUS loan.

- **The Graduate PLUS** is also a Federal loan; however, these funds are not guaranteed as the PLUS loan does require the borrower to pass a Federal credit check. The Graduate PLUS loan is offered at an interest rate of 6.84% and the payments can also be deferred until after graduation (assuming the student maintains half-time enrollment). If the loan payments are deferred, repayment begins immediately after graduation or, at the point when the student is no longer enrolled half-time. The repayment term is 10 years.

Once all requirements are complete and your financial aid offer is ready:

- you will receive an email notification directing you to view/accept your financial aid offer via patriotweb.gmu.edu

- If this is your first time borrowing Federal loans at Mason, you will need to complete the Master Promissory Note and Loan Entrance Counseling at [www.studentloans.gov](http://www.studentloans.gov)

- If you accept a Graduate PLUS Loan offer via [https://patriotweb.gmu.edu](https://patriotweb.gmu.edu), you are consenting to a credit-check by the U.S. Department of Education. Graduate PLUS borrowers will also need to complete PLUS loan Entrance Counseling and MPN at [www.studentloans.gov](http://www.studentloans.gov)
In order for the university to request your loan funding, students must satisfy all requirements on this disbursement checklist.

**Disbursement checklist:**
- Registered for a minimum of 4.5 credits (students registered for less than 4.5 credits are not eligible for Federal financial aid). All awards are automatically based on full-time status (9 credit hours per semester) and it is the student’s responsibility to notify the OSFA if they will take less than 9 credits. Failure to notify the OSFA may delay your loan payment and refund.
- Completed entrance counseling and MPN requirements at [www.studentloans.gov](http://www.studentloans.gov) for both loans, and have a credit approval for the PLUS loan, if accepted.
- Accepted award offer on Patriotweb (you must select “accept” or “decline” for each loan and submit your decision- if any award is left in an offered status it will delay processing)

Once all of the above items have been fulfilled:
- Your loan funds will disburse to your student account approximately ten days prior to the start of the semester.
- The Student Accounts office will apply the money, first, to your tuition bill.
- If your financial aid exceeds the amount you owe you will receive a refund for the difference.
- Student Accounts will automatically mail a refund check to your permanent address unless you authorize direct deposit. If you authorize a direct deposit, your refund will go directly to your bank account, which will make accessing your funds easier.
- You can sign up for direct deposit by providing this authorization to the Student Accounts office: [http://studentaccounts.gmu.edu/Forms/DirectDepositAuthorization.pdf](http://studentaccounts.gmu.edu/Forms/DirectDepositAuthorization.pdf)

For additional financial aid information, please visit financialaid.gmu.edu or call 703-993-2353.