

# Undergraduate Financial Aid

## Federal Grants

The United States Government, through the Department of Education, has made funds available for several federal grant programs.

- **Federal Pell Grant:** The award amount for the Federal Pell Grant is determined annually by the federal government. Eligibility is determined by completing the Free Application for Federal Student Aid (FAFSA) online at [studentaid.gov/fafsa](http://studentaid.gov/fafsa). Once submitted, a Student Aid Report (SAR) is created, which indicates the student's eligibility for this grant.
- **Federal Supplemental Educational Opportunity Grant (FSEOG):** FSEOG awards are funds made available on a limited basis and allocated to students with the lowest Expected Family Contribution (EFC) who also qualify for a Pell Grant. The Federal Pell Grant is solely determined by the EFC on the FAFSA and the federal government's Pell amounts.

## Federal Loans

- These loans are low-interest, fixed rate federal loans borrowed through the federal government.

### Federal Direct Subsidized Loan:

A [subsidized loan](#) is one that the government pays the interest while the student is in school, in a grace period, or in deferment. Payments of principal and interest may be deferred while enrolled at least half-time as a degree-seeking student. Repayment begins six months after graduation or discontinuance of at least half-time, degree-seeking enrollment. A student must complete the FAFSA and demonstrate need to be considered for a subsidized loan. First-time borrowers must additionally complete a [Master Promissory Note \(MPN\)](#) and [Entrance Counseling](#) to better understand repayment and options.

### Federal Direct Unsubsidized Loan:

Students who do not qualify or only qualify for part of the subsidized loan based on need are eligible for an [unsubsidized loan](#). An unsubsidized loan is one that the government does not pay the interest on the loan while the student is in school, in a grace period, or in deferment. Payments of principal and interest may be deferred while enrolled at least half-time as a degree-seeking student. Repayment begins six months after graduation or discontinuance of at least half-time, degree-seeking enrollment. A student must complete the FAFSA to be considered for an unsubsidized loan. First-time borrowers must additionally complete a [Master Promissory Note \(MPN\)](#) and [Entrance Counseling](#) to better understand repayment and options.