

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. Once submitted, a FAFSA Submission Summary 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 Student Aid Index (SAI) who also qualify for a Pell Grant. The Federal Pell Grant is determined through the FAFSA process.

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.