The Financial Aid Office, located in Mercy Hall, assists graduate students with identifying sources of financial assistance to help meet the cost of graduate education. Our regular office hours are Monday through Friday 8:30 a.m. to 4:30 p.m. and special arrangements can be made for appointments outside of the regular hours.

**Federal Direct Student Loans** - Many graduate students at the University of Saint Joseph take advantage of the Federal Direct Loan program to help meet educational costs. This is a long term federal student loan program that provides a 10 year repayment period.

**Graduate Assistantships** - A limited number of graduate assistantships offer students the opportunity to work eight to 16 hours a week in professional offices and academic departments on campus in lieu of tuition for one or two courses per semester. Assistantship applications are submitted in late spring for the following academic year. Students formally admitted to a graduate degree program are encouraged to apply; applications are located in the Graduate Office. Accepting an assistantship may impact your financial aid eligibility; contact the Financial Aid Office for more information.

**Tuition reimbursement** - Many companies will offer to pay a portion of your tuition for course work in a related field of study. Consult the Human Resources department where you are employed to see if there are tuition reimbursement policies in place and if you are eligible.

**Academic Scholarships** - Limited scholarship opportunities may be available from academic departments at the University of Saint Joseph. Inquire with your Department Chair.

### Applying for Federal Direct Loans

University of Saint Joseph graduate students who have been accepted and matriculated into a graduate degree program or into the Teacher Certification Program may apply for Federal Direct Loans by completing the following steps:

**Step 1**: Complete a Free Application for Federal Student Aid (FAFSA), at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) (University of Saint Joseph school code: 001409)

**Step 2**: Complete the Graduate Financial Aid Application available on MyUSJ or on our website at [www.usj.edu/finaidgrad](http://www.usj.edu/finaidgrad).

**Step 3**: Follow the instructions for completing the Master Promissory Note (MPN) and Entrance Counseling under the Loan Options section of our website at [www.usj.edu/finaid](http://www.usj.edu/finaid).

- You must be enrolled in at least 6 credit hours in each of the semesters for which you wish to receive financial assistance.
- Acceptance or matriculation into your program and your application for financial aid must be complete and in place by:
  - August 15th for the fall semester
  - December 15th for the spring semester

**Note**: Students who become matriculated or are accepted into the Teacher Certification Program after these days will be processed by the Financial Aid Office as quickly as possible, but without guarantee of completion for the upcoming semester.

University of Saint Joseph students who received their undergraduate degree prior to completing their student teaching will be considered as “Teacher Certification” students as outlined in column B (next side) during their semester of student teaching.

Students who have applied to a graduate program but will not be matriculated prior to the mid-point of the semester are not eligible for Federal Direct Loans. You may, however, apply for an “Alternative Education Loan.” Please refer to the Financial Aid website at [www.usj.edu/finaid](http://www.usj.edu/finaid) for a sample list of Alternative Loan lenders.
The following amounts are based on one full academic year:

<table>
<thead>
<tr>
<th>Loan Programs &amp; Limits</th>
<th>A Accepted to a Graduate Degree Program</th>
<th>B Teacher Certification Only (not accepted in a graduate degree program, but accepted into the Teacher Certification Program)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Direct Subsidized Loan</td>
<td>No longer eligible*</td>
<td>$5,500</td>
</tr>
<tr>
<td>Federal Direct Unsubsidized Loan</td>
<td>$20,500</td>
<td>$7,000</td>
</tr>
</tbody>
</table>

Note: The loan amounts presented above are the annual program maximums. The actual amount you may borrow will depend on your financial need and actual cost of attendance. You should contact the Financial Aid Office for additional information on application requirements and procedures.

*Begining with the 2012/13 Award Year, Graduate Students are no longer eligible for Federal Direct Subsidized Loans.

**Borrow Wisely:** Your graduate debt limit includes loans for undergraduate study. If you reach your Federal (subsidized and/or unsubsidized) aggregate loan limit, you cannot receive any more of that type of loan. If you exceed your limit, aid already disbursed will be billed back. You will have to find alternative ways to finance your education. Therefore it is to your advantage to borrow only what you need for educational expenses, and to keep track of your cumulative debt. The Financial Aid Office staff is happy to work with you to find ways to minimize your borrowing.

_Lifetime limits – Graduate/Professional $138,500 (maximum $65,500 subsidized)_

**Frequently Asked Questions**

**Do I need to reapply for financial aid every year?**
Yes. Each year you must complete a renewal FAFSA and Graduate Financial Aid Application, and if requested, submit all supporting tax returns and documentation by University of Saint Joseph published deadlines. However, you must only complete an MPN and Entrance Counseling once; they will remain valid throughout the Graduate program.

**What is the difference between Federal Direct Subsidized and Unsubsidized Loans?**
**Subsidized:** Eligibility for this program is based on financial need. Interest on this loan is paid by the federal government while the student is in school.
**Unsubsidized:** This loan is available to students regardless of financial need. The student is responsible for all interest; accrual of interest begins upon 2nd disbursement. Interest may be paid while the student is in school or may be capitalized and paid during repayment of the loan. Both types of loans require students to be enrolled at least half time. Repayment begins six months after students graduate, leave school, or attend less than half time.

**Am I required to attend the Graduate program half-time in order to be eligible for financial aid?**
Yes. Most federal financial aid programs require at least half-time attendance (6 credits).

**Can I defer payments on Undergraduate Federal Student Loans?**
You must notify your lender(s) of your return to school in order to initiate a loan deferment. The deferment process will halt your loan-repayment obligation while you are enrolled at least half time (6 credits).

**Do I have to accept the full amount of the loan offered on my financial award letter?**
No. You may accept all or part of the loan offered. To decline any part of your award you must complete the Decline Aid form available on MyUSJ.

**How are my Federal Direct Loan funds credited to my account?**
Once you have completed all requirements, your funds will be disbursed by the lender to the University of Saint Joseph in two equal installments (minus 1.0% in fees) via electronic funds transfer. Loan proceeds are applied to your account balance. If funds are remaining after the account is paid, the Bursar’s Office will issue a refund check after the add/drop period closes.

**Will my loan be received in time to pay my tuition?**
Fund disbursement on the tuition due date depends on you. If you complete all requirements before the start of the program, funds will be disbursed in time for the tuition due date.

9.25.2013