

## Graduate Financial Aid Information Sheet for 2018-19

Listed below are the types of assistance available to graduate students who qualify.

**ACADEMIC & NEED-BASED INSTITUTIONAL SCHOLARSHIPS:** Availability will vary depending upon institution and program. Visit individual college/university websites for information and application instructions.

**GRADUATE ASSISTANTSHIPS/TEACHING ASSISTANTSHIPS:** Availability will vary depending upon institution and program. Some may combine GA with a TA (teaching assistantship) and provide a tuition credit, direct payment or monthly living stipend. Visit individual college/university websites for information.

**FEDERAL DIRECT STAFFORD LOANS:** A Federal Direct Stafford Loan is available to matriculating graduate students taking at least 6 credits/semester, regardless of financial need. A total of up to \$20,500 may be borrowed through Federal Direct Stafford Unsubsidized Loans. Interest on this loan accrues during the in-school/grace period; however, a student can choose to capitalize the interest upon repayment. The interest rate on a 2017-18 Federal Direct Stafford Loan for a graduate student is fixed at **6%**. The 2018-19 interest rates will be available in June 2018. Students who wish to obtain a Stafford Loan will apply for a Federal Direct Stafford Loan directly through the University and the U.S. Department of Education (no secondary lender/bank is required). The Direct Loan origination fee is **1.066%** effective for loans disbursed October 1, 2017 through September 30, 2018.

**FEDERAL DIRECT GRADUATE PLUS LOANS:** These federal, educational loans are available to credit-worthy graduate students enrolled at least half-time, regardless of financial need, and are borrowed directly through the University and the U.S. Department of Education (no lender/bank required) once one's Stafford Loan eligibility for the year has been exhausted. Students can borrow up to the cost of attendance minus other financial aid received. Repayment begins six months following graduation (or the last date of half-time enrollment) and repayment period is ten years. The interest rate on a 2017-18 Federal Direct Graduate PLUS Loan is fixed at **7%**. The 2018-19 interest rate will be available in June 2018. The Direct Graduate PLUS Loan origination fee is **4.264%**, effective for loans disbursed October 1, 2017 through September 30, 2018.

**ALTERNATIVE STUDENT LOANS:** In addition to the Stafford Loan, there are several alternative loans available to graduate students. Many offer competitive interest rates, delayed repayment and borrowing eligibility up to the cost of attendance minus other financial aid the student receives. Additional information on add'l. alternative student loans can be found at [www.arcadia.edu/financingoptions](http://www.arcadia.edu/financingoptions). below are some examples of popular, graduate private loans:

- **Access Group – [accesslex.org](http://accesslex.org)**

The Access Group, a nonprofit organization founded by the law school community, is the largest provider of private loans to the law school community. In addition to Federal Stafford, Federal PLUS, and Federal Consolidation Loans, Access Group offers the Law Access Loan and the Bar Examination Loan for Law students. It also offers the Business Access Loan for MBA students, and the Medical Access Loan and Medical Residency Loans, Dental Access Loans and Dental Residency/Dental Board Examination Loans, and Health Access Loans for Medical students.

- **Sallie Mae – [salliemae.com](http://salliemae.com)**

Sallie Mae, the nation's largest secondary market (a company which buys student loans from lenders), holds approximately one third of all educational loans. Sallie Mae is affiliated with several lenders who offer private loan programs. They offer the Smart Option Student Loan for students in a number of programs as well as Residency and Relocation Loans for students pursuing their career in the medicinal field. They also offer the same opportunities for dental students.

**OUTSIDE SCHOLARSHIPS:** Any students who are receiving outside scholarships or awards, such as Veterans Benefits, must report those awards and amounts on the Arcadia University Financial Aid Application for Graduate Students. Failure to do so may result in a reduction of Federal Direct Stafford Loans. All students are encouraged to research outside scholarships, grants and low-interest-rate loans at a library or check out these free Web-based scholarship search sites: [www.fastweb.com](http://www.fastweb.com) \* [www.scholarships.com](http://www.scholarships.com) \* [www.finaid.org](http://www.finaid.org) \* [www.collegeboard.com/paying](http://www.collegeboard.com/paying) \* [www.scholarshipexperts.com](http://www.scholarshipexperts.com) \* <http://www.finaid.org/scholarships/>

**LOAN FORGIVENESS PROGRAMS:** May be available for students who are:

- performing volunteer service
- military service
- teaching or practicing medicine in certain types of communities or
- meet other criteria specified by the forgiveness program

Visit <http://www.finaid.org/loans/forgiveness.phtml> for additional information.

**Consortium for Graduate Study in Management** (<https://cgsm.org/>)

The Consortium is a group of 18 premier universities offering full-tuition MBA fellowships to African American, Hispanic American and Native American US citizens for graduate study leading to a Master's degree in Business. More than 200 fellowships are awarded annually.

## **MEDICAL SCHOOL SCHOLARSHIPS:**

Few scholarships are available for medical students, other than those offered by the schools themselves. For more information on the aid that is available, check the free databases listed in the Scholarships and Fellowships section. Below are links to two other notable scholarship and loan repayment programs that may help you:

**National Health Service Corps:** <https://nhsc.hrsa.gov/>

**National Institutes of Health:** <https://www.nih.gov/>

### **Medical Student Associations**

**American Medical Student Association:** <https://www.amsa.org/>

This national organization publishes a monthly newsletter and a magazine, runs workshops, conferences and residency fairs, and offers various membership benefits.

**AMA Medical Student Section:** <https://www.ama-assn.org/education/financing-medical-school>

A section of the American Medical Association's site is devoted to medical student education financing.

**American Osteopathic Association (Site for Medical Professionals)**

**Student Osteopathic Medical Association (SOMA):** <http://www.studentdo.com/>