**DIRECT LOAN**

**Eligibility Requirements:**
US citizen or permanent resident
Enrolled at least half-time in degree program
Not in default on prior educational loan

**Annual Loan Limits:**
- MS1 - $44,942
- MS2 - $47,167
- MS3 - $47,167
- MS4 - $40,500

**Aggregate Loan Limits:**
$224,000

**Interest Rate:**
6.595% fixed rate for loans disbursed on or after July 1, 2018
- Interest begins to accrue on first disbursement and may be paid quarterly while in school or capitalized

**Fees:**
2017-2018 Origination fee of 1.069%
- 2018-19 Origination fee TBD

**Source:**
US Department of Education

**Disbursement:**
Two per academic year (*Fall semester* – mid August & *Spring semester* – mid January)

**Repayment:**
6 months after graduation or withdrawal from the University with the option to capitalize accrued in school interest (added to the total amount) or to begin paying interest in school.