



## FEDERAL UNSUBSIDIZED DIRECT LOANS FOR GRADUATE STUDENTS

**YOUR NEXT STEPS** to receive your 2020-2021 Unsubsidized Direct Loan:

1. Go to <https://studentaid.gov/>, click on “Complete Aid Process” tab and select link to “Complete Entrance Counseling”,

**ALSO**

2. Click link “Complete a Master Promissory Note” selecting the MPN for a Graduate/Professional Student.

### INFORMATION ABOUT YOUR DIRECT LOAN

Unsubsidized Direct Student Loans are low-interest loans for graduate students to help pay for the cost of their education. The lender is the U.S. Department of Education rather than a bank or other financial institution. Unsubsidized Direct Loans are not based on financial need and a credit evaluation is not required. Interest is charged during all periods, starting from the date of the first loan disbursement. Students are responsible for paying all the interest on this loan, however, interest payments can be deferred while a student is enrolled at least half time. If interest payments are deferred, the accrued interest will be added to the amount borrowed when repayment begins and future interest costs will be based on the higher loan amount. No loan payments are required while you are in college and during the six-month grace period after you graduate. It is to your advantage, however, to pay the interest as you go—you will pay less in the long run.

Unsubsidized Direct Loans will carry a fixed interest rate of 4.30%. A loan fee of 1.059 % will be deducted before you receive any loan money, so the loan amount you actually receive will be less than the amount you have to repay.

### ADDITIONAL FINANCING NEEDED?

Please visit the Financial Aid website [www.stmarys-ca.edu/admissions-aid/financial-aid/graduate/loans](http://www.stmarys-ca.edu/admissions-aid/financial-aid/graduate/loans) for details on the Federal Graduate PLUS Loan and Private Student Loans.

### CALCULATING REPAYMENT

To assist you in reviewing your outstanding loans and calculating an estimated loan payment, visit Federal Student Aid Repayment Estimator at <https://studentloans.gov/myDirectLoan/mobile/repayment/repaymentEstimator.action>

### QUESTIONS?

If you need assistance or have questions, please contact the Financial Aid Office at 925-631-4370 or email [finaid@stmarys-ca.edu](mailto:finaid@stmarys-ca.edu).