

Graduate Financial Aid

What is the Free Application for Federal Student Aid (FAFSA)?

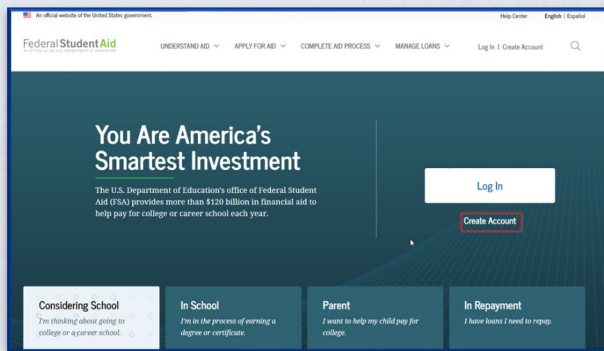
- Determines a student's eligibility for financial aid
- Must have an FSA ID before completing the FAFSA
- FAFSA website: studentaid.gov
- FAFSA available on October 1st each year
- FAFSA must be completed each year
- Pitt's school code: 008815



Creating an FSA ID

- Username & password to log into the US Department of ED online systems
- Used every year to file your FAFSA

- Website: studentaid.gov
- What you will need to create your FSA ID:
 - Social Security Number
 - Full Name
 - Date of Birth
 - Memorable Username & Password
 - Challenge Questions & Answers
 - Email Address or Mobile Phone Number



Federal Direct Loans

- \$20,500 Federal Direct Unsubsidized = maximum limit per *academic year*
 - Depends on enrollment and eligibility
- Fall + Spring + Summer = Academic Year
- If full \$20,500 is used during fall + spring, or spring only you can't apply for more Direct Unsubsidized Loans until the following fall
 - You can apply for a Federal Direct Grad PLUS Loan and/or Private Education Loan Program

More About Federal Direct Loans

- Aggregate loan maximum = \$138,500
 - Includes graduate and undergraduate borrowing
- Be sure to accept, reduce, or cancel loans
- Only borrow what you need



Federal Direct Grad PLUS Loan

- June 1 deadline for fall term
 - Application is on studentaid.gov
- Can borrow the difference between your Cost of Attendance (COA) and financial aid
- At least half-time status = no required payments while in school
- Credit based loan
- Separate MPN and Entrance Counseling
- Must first apply for the maximum annual amount through the Federal Direct Loan Program

Private Education Loans

- Additional loan funds to help meet college costs
- Provided by commercial lenders
 - Not supported by state or federal funds
- Max loan amounts, qualification requirements, repayment plans, and interest rates will vary
- Request the total amount for both fall + spring terms on a single application



Over-Awards

- If you receive additional funds, update the Financial Aid Office
- $\text{Aid Received} > \text{Aid Eligibility} = \text{Over-Award}$
 - Financial Aid Office makes sure to not over-award students
 - Circumstances may change after the initial financial aid offer is made
- When over-awards occur, we are required to:
 - Review your financial aid award and;
 - May be required to adjust your financial aid package
 - reducing or eliminating financial aid offered to ensure that the total you receive is within federal guidelines

Financial Aid Wellness Center

University of Pittsburgh

130 Thackeray Hall

139 University Place

Pittsburgh, PA 15260

Phone: 412-624-7488

Fax: 412-648-8815

Email: finaid@pitt.edu

Office hours are Monday
through Friday 8:30AM to
5:00PM

Federal School Code:
008815

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