

# STUDENT LOAN BORROWING & RESOURCES

	BORROWER	TERMS (7/1/2023-6/30/2024)	DETAILS	TO ACCEPT	TO REDUCE/DECLINE
<b>DIRECT LOAN SUBSIDIZED*</b>	Student	6.53% fixed interest rate 1.057% origination fee	Interest does not accrue while student is in school. Amount depends on year in school. Payment deferred up to 6 months after end of half-time+ enrollment.	Complete Master Promissory Note and Entrance Counseling ( <a href="http://studentaid.gov">studentaid.gov</a> ) using student FAFSA pin.	UDSIS > Student Financials > click Accept/Decline  To decline a single semester email <a href="mailto:finaid-loan@udel.edu">finaid-loan@udel.edu</a> .
<b>DIRECT LOAN UNSUBSIDIZED</b>	Student	6.53% fixed interest rate 1.057% origination fee	Interest starts when loan is disbursed and is added to principal. Amount depends on year in school. Payment deferred up to 6 months after end of half-time+ enrollment.	Complete Master Promissory Note and Entrance Counseling ( <a href="http://studentaid.gov">studentaid.gov</a> ) using student FAFSA pin.	UDSIS > Student Financials > click Accept/Decline  To decline a single semester email <a href="mailto:finaid-loan@udel.edu">finaid-loan@udel.edu</a> .
<b>DIRECT PLUS LOAN</b>	Parent	9.08% fixed interest rate 4.228% origination fee	Parent applies separately at <a href="http://studentaid.gov">studentaid.gov</a> . Requires credit approval. Amount up to cost of attendance Denial allows student additional \$4,000 in unsubsidized loan (\$5,000 for juniors/seniors).	Complete Master Promissory Note and Entrance Counseling ( <a href="http://studentaid.gov">studentaid.gov</a> ) using parent SSN and FAFSA pin.	Parents email <a href="mailto:finaid-loan@udel.edu">finaid-loan@udel.edu</a> to reduce amount.
<b>ALTERNATIVE LOAN</b>	Student (usually with co-signer) or Parent	Varies based on lender	Based on credit approval Apply with lender. Lender information: <a href="http://udel.edu/students/student-financial-services/undergraduate/#loans">udel.edu/students/student-financial-services/undergraduate/#loans</a>	Sign terms and conditions with lender.  To Do List will not reflect alternative loan requirements.	Borrowers email <a href="mailto:finaid-loan@udel.edu">finaid-loan@udel.edu</a> to reduce amount.

**FAFSA** File using UD's school code: 001431.



**SAI** FAFSA establishes Student Aid Index



**\*NEED-BASED AID**

SAI determines eligibility for grants and subsidized loans.

**OTHER FEDERAL AID**

All FAFSA filers may opt to use unsubsidized loans or apply for PLUS loans.

