### Direct Loan Subsidized*
- **Borrower:** Student
- **Terms:**
  - 5.50% fixed interest rate
  - 1.057% origination fee
- **Details:**
  - 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.
- **To Accept:**
  - Complete Master Promissory Note and Entrance Counseling (studentaid.gov) using student FAFSA pin.
- **To Reduce/Decline:**
  - UDSIS > Student Financials > click Accept/Decline.
  - To decline a single semester email finaid-loan@udel.edu.

### Direct Loan Unsubsidized
- **Borrower:** Student
- **Terms:**
  - 5.50% fixed interest rate
  - 1.057% origination fee
- **Details:**
  - 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.
- **To Accept:**
  - Complete Master Promissory Note and Entrance Counseling (studentaid.gov) using student FAFSA pin.
- **To Reduce/Decline:**
  - UDSIS > Student Financials > click Accept/Decline.
  - To decline a single semester email finaid-loan@udel.edu.

### Direct PLUS Loan
- **Borrower:** Parent
- **Terms:**
  - 8.05% fixed interest rate
  - 4.228% origination fee
- **Details:**
  - Parent applies separately at studentaid.gov.
  - Requires credit approval.
  - Amount up to cost of attendance
  - Denial allows student additional $4,000 in unsubsidized loan ($5,000 for juniors/seniors).
- **To Accept:**
  - Complete Master Promissory Note and Entrance Counseling (studentaid.gov) using parent SSN and FAFSA pin.
- **To Reduce/Decline:**
  - Parents email finaid-loan@udel.edu to reduce amount.

### Alternative Loan
- **Borrower:** Student (usually with co-signer) or Parent
- **Terms:** Varies based on lender
- **Details:** Based on credit approval
- **To Accept:** Sign terms and conditions with lender.
- **To Reduce/Decline:** Borrowers email finaid-loan@udel.edu to reduce amount.

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

**EFC**
- FAFSA establishes Expected Family Contribution.

**Need-Based Aid**
- EFC determines eligibility for grants and subsidized loans.

**Other Federal Aid**
- All FAFSA filers may opt to use unsubsidized loans or apply for PLUS loans.