STUDENT LOAN BORROWING & RESOURCES

	BORROWER	TERMS (7/1/2023-6/30/2024)	DETAILS	TO ACCEPT	TO REDUCE/DECLINE
DIRECT LOAN SUBSIDIZED*	Student	5.50% 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 (studentaid.gov) using student FAFSA pin.	UDSIS > Student Financials > click Accept/Decline To decline a single semester email finaid-loan@udel.edu.
DIRECT LOAN UNSUBSIDIZED	Student	5.50 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 (studentaid.gov) using student FAFSA pin.	UDSIS > Student Financials > click Accept/Decline To decline a single semester email finaid-loan@udel.edu.
DIRECT PLUS LOAN	Parent	8.05% fixed interest rate 4.228% origination fee	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).	Complete Master Promissory Note and Entrance Counseling (studentaid.gov) using parent SSN and FAFSA pin.	Parents email finaid-loan@udel.edu to reduce amount.
ALTERNATIVE LOAN	Student (usually with co-signer) or Parent	Varies based on lender	Based on credit approval Apply with lender. Lender information: udel.edu/students/ student-financial-services/ undergraduate/#loans	Sign terms and conditions with lender. To Do List will not reflect alternative loan requirements.	Borrowers email finaid-loan@udel.edu to reduce amount.

FAFSA
File using UD's school code: 001431.

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EFC
FAFSA establishes Expected Family Contribution.

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*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.

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