Thank you for attending this session.

Finalizing Financial Aid & Loan Borrowing

Student Financial Services
Fall 2026
New Student Orientation

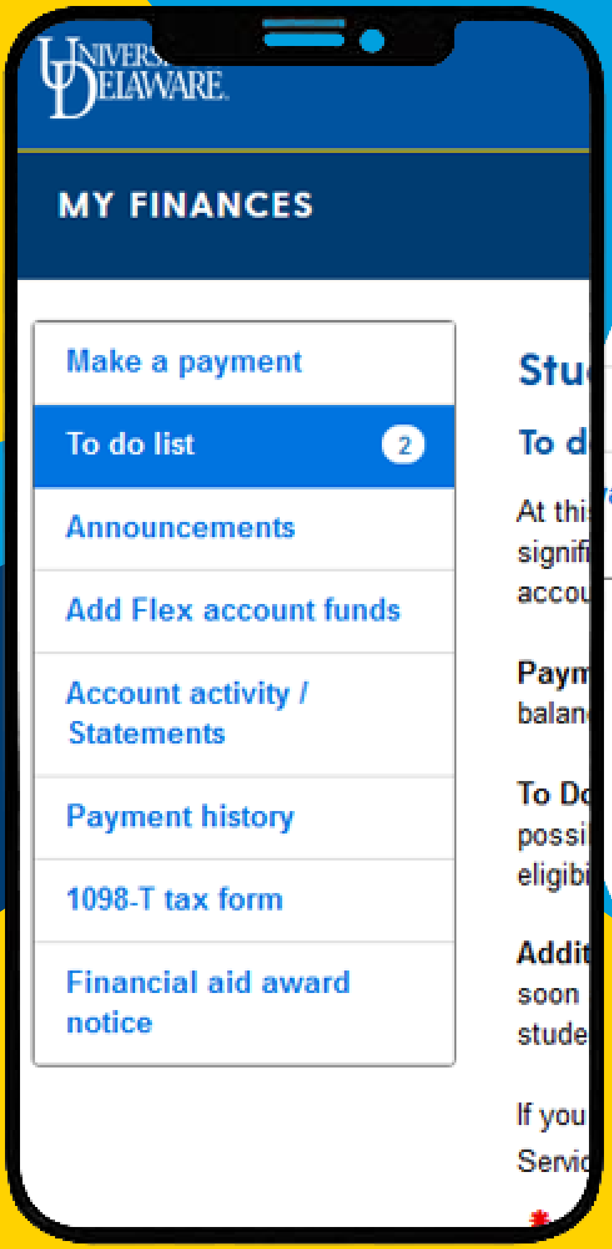
The presentation will begin shortly.

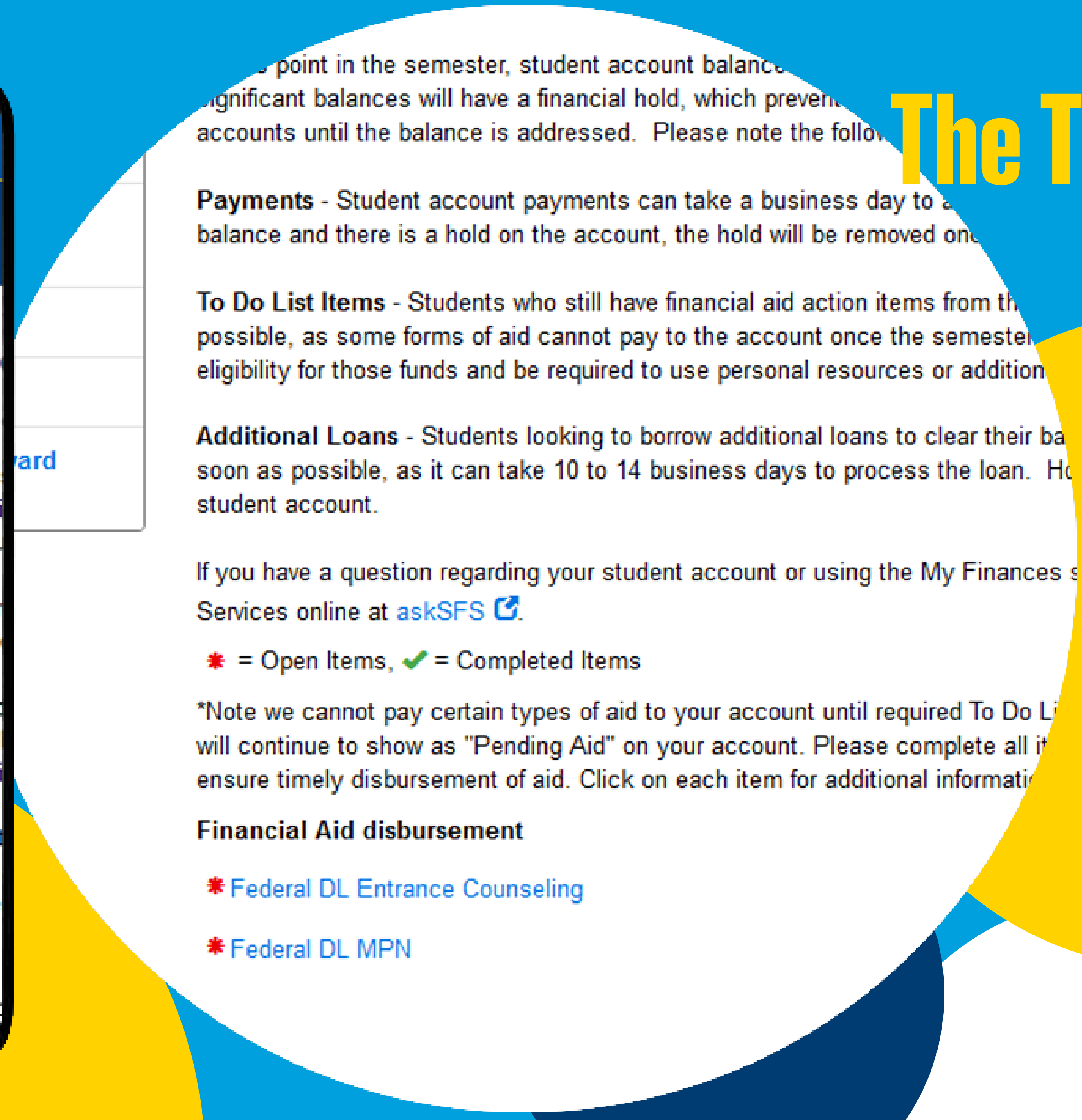
University of Delaware

FINALIZING FINANCIAL AID

	UD Merit Scholarships	UD Need-Based Grants	Federal Grants	Federal Student Loans	Federal Parent Loans	Private Loans
May require verification		✓	✓	✓	✓	
Requires federal Master Promissory Note & Entrance Counseling				✓	✓	
Requires promissory note with lender						✓

The To Do List



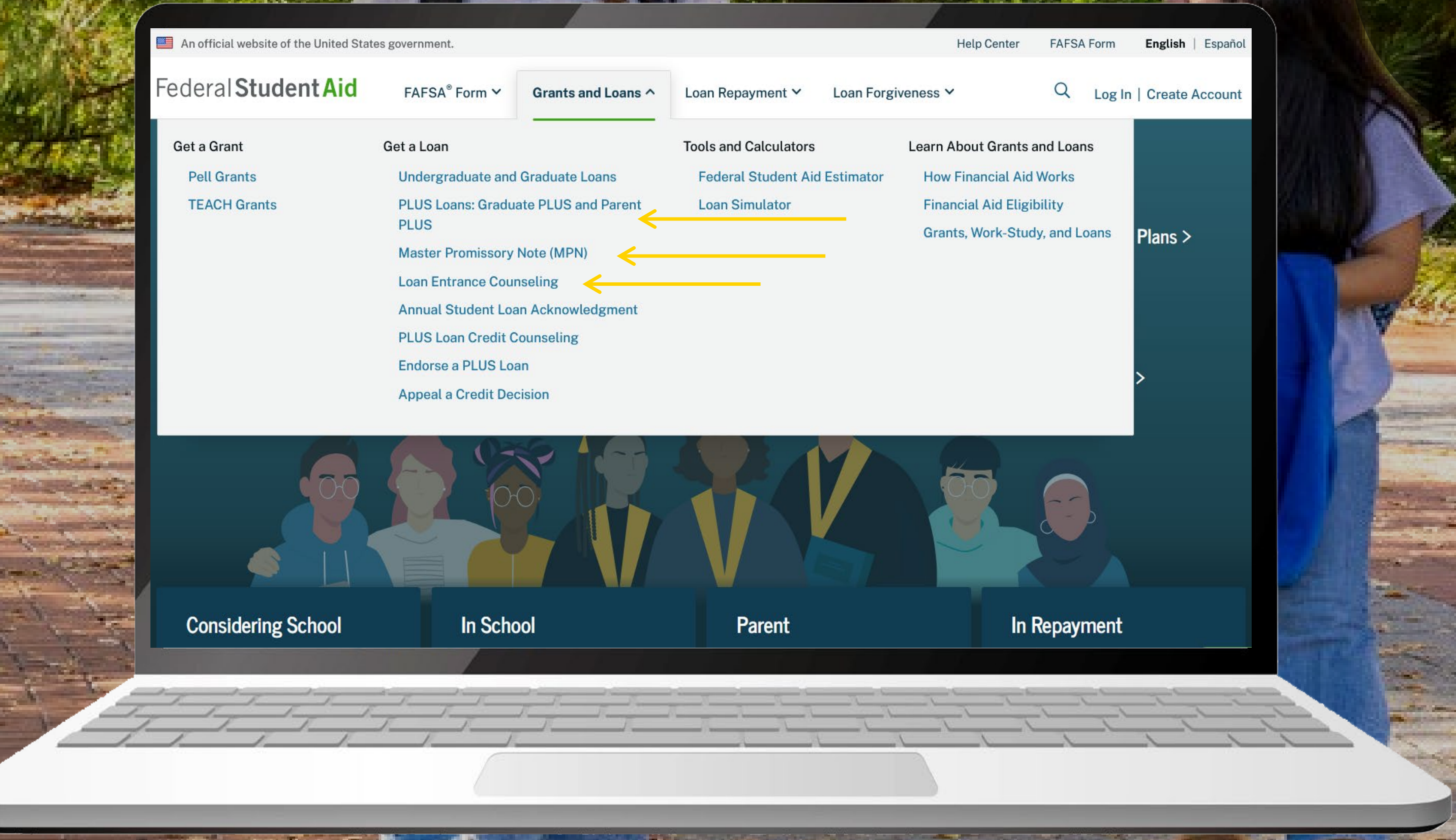


Viewable in My Finances or UDSIS

Links to actions required to finalize federal financial aid

Does not include tasks required for private loans or outside scholarships

STUDENTAID.GOV



Master Promissory Note

Entrance Counseling

MPN for Parents

Verification

Selected families should complete verification as soon as possible to ensure timely payment of aid (at the start of classes) to student account.

Students are notified via email and verification tasks are listed on student's To Do List.

Students upload required documentation to My SFS Docs (**udel.studentforms.com**), UD's secure document collection system. Additional documentation may be required.

Financial aid eligibility may change if verification determines tax and/or household data reported on FAFSA is inaccurate and corrections must be made.

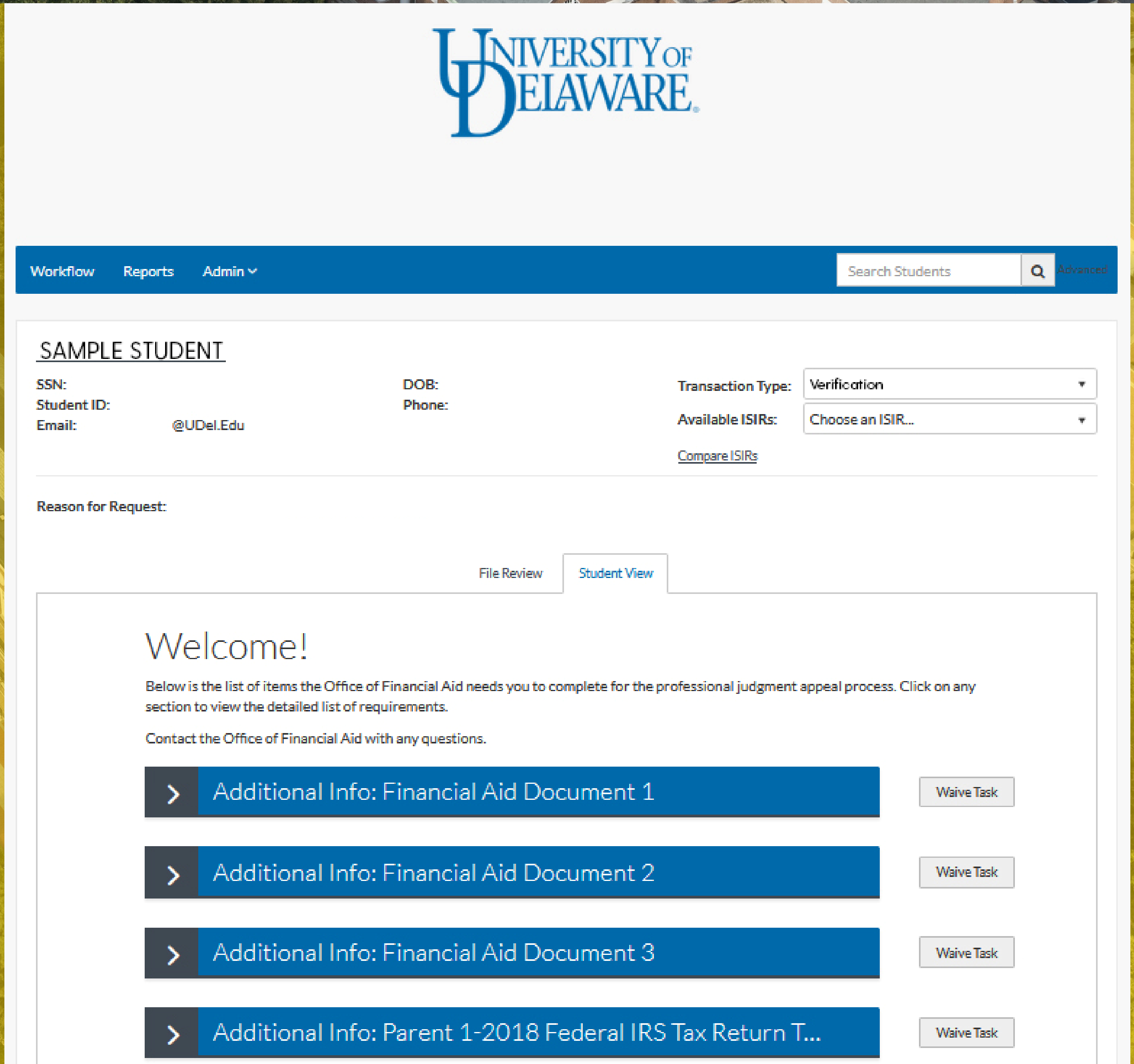
My SFS Docs

Secure document uploading for verification and other requirements

Email is not a secure method to submit sensitive documents

Student login only; no separate account for parents

udel.edu/studentforms.com



Financial Aid Renewability

	UNIVERSITY SCHOLARSHIPS (merit-based)	UNIVERSITY GRANTS (need-based)	FEDERAL GRANTS (need-based)	FEDERAL DIRECT STUDENT LOANS
FAFSA Required	no	yes	yes	yes
Minimum GPA	3.0	2.0	2.0	2.0
Minimum Academic Progress	12 credit hours per semester	12 credit hours per semester	67% of attempted coursework	67% of attempted coursework
Automatic Renewal	each June, maximum 8 semesters	each June, with similar financial need, maximum 8 semesters	each July, with similar financial need	each July, with similar financial need

Other Sources of Aid

Outside Scholarships

Should pay directly to UD and be sent to SFS.

Amounts split evenly between Fall/Spring Semesters (unless donor specifies otherwise).

Please allow processing time and report additional credits.

Veterans Benefits

Contact the Office of the Dean of Students for more information:

udel.edu/students/veterans

Work-Study

Need-based (from FAFSA)

May require verification

Renewal requires FAFSA, similar need, 2.0 GPA, 67% coursework completion

State Grants

State chooses qualifying students based financial need from FAFSA

May require verification

Renewability varies and requires FAFSA completion and similar financial need

Borrower	Student
Eligible borrowers	FAFSA filers with ≥ half-time enrollment (6+ credits) and pursuing a degree (AA, BA/BS, etc.)
Credit Check	None
Repayment	Begins 6 months after graduation, drop below half-time enrollment, or cessation of pursuing degree
Borrowing Limit	Depends on academic level
Required Tasks	Entrance Counseling, Master Promissory Note
Interest	**Subsidized Loan**: Not charged until repayment period begins **Unsubsidized Loan**: Charged once loan is disbursed (student is encouraged to pay interest while in school)

Federal Direct Student Loans

Federal Loan Undergraduate Limits & Rates

Freshman

$5500 max per year

$3500 max subsidized portion per year

Sophomore

$6500 max per year

$4500 max subsidized portion per year

Junior

$7500 max per year

$5500 max subsidized portion per year

Senior

$7500 max per year

$5500 max subsidized portion per year

Interest Rate

6.52% fixed
(through 6/30/2027)

Origination Fee

1.057%
(through 9/30/2026)

Parent PLUS Loan

Borrower	Parent
Eligible borrowers	FAFSA filers whose student has ≥ half-time enrollment (6+ credits) and pursuing a degree (AA, BA/BS, etc.)
Credit Check	No negative credit
Repayment	Immediate or 6 months after graduation, drop below half-time enrollment, or cessation of pursuing degree
Borrowing Limit	*$20k per dependent student per year Lifetime limit of $65k per dependent student
Required Tasks	Master Promissory Note
Rates & Fees	9.07% fixed interest rate (through 6/30/2027) 4.228% origination fee (through 9/30/2026)

*part of changes made by the federal government to loan borrowing programs

Other Loans

Private Loans

Borrower	Student (with credit-worthy cosigner) or parent
Eligibility	Apply with lender
Credit Check	Not based on financial need Credit scores and history
Repayment	According to lender
Borrowing Limit	Education budget, less financial aid
Rates & Fees	Variable (more common) or fixed
Lender Options	UD's FASTChoice portal: **choice.fastproducts.org/FastChoice/home/143100** *(You are not required to use any lender listed and may search for other options on your own.)*

New Jersey Class Loan

Borrower	Student
Eligibility	FAFSA filers who are NJ residents attending a NJ Class Loan approved school
Rates & Fees	Vary based on repayment terms
More Information	**hesaa.org/Pages/NJCLASSHome.aspx**

Additional information on borrowing

Loan amount is split between fall and spring semesters.

Funds pay to student account around the start of the semester.

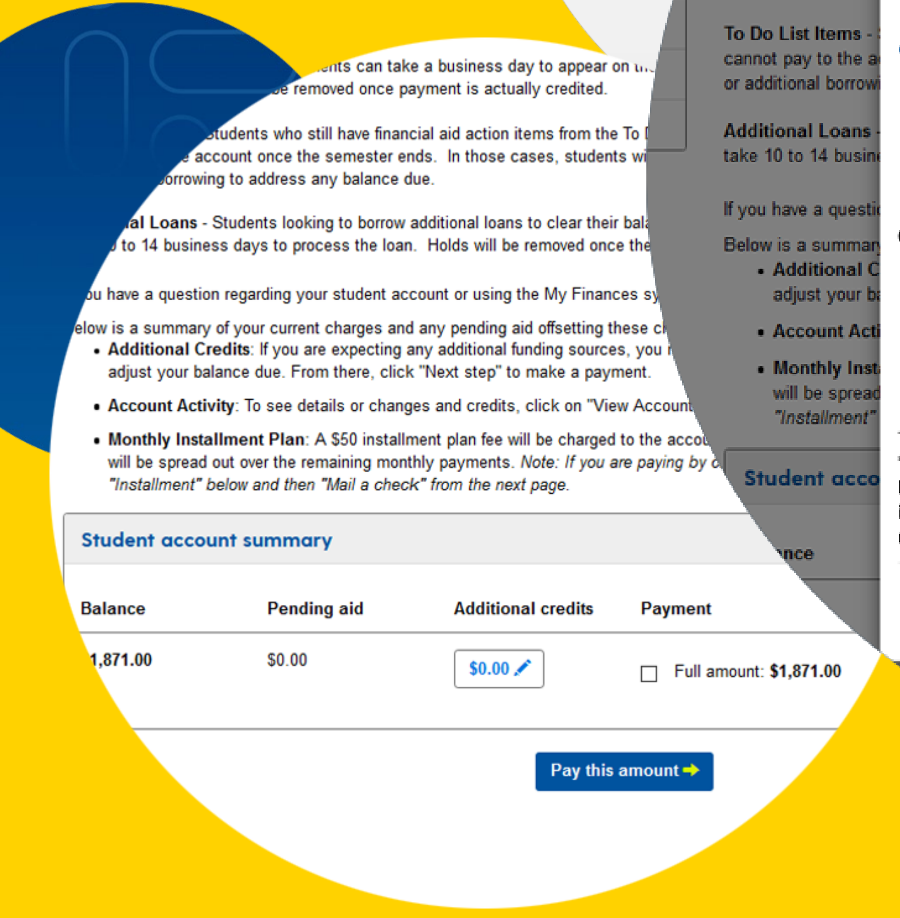
Funds cannot cover costs prior to semester start date.

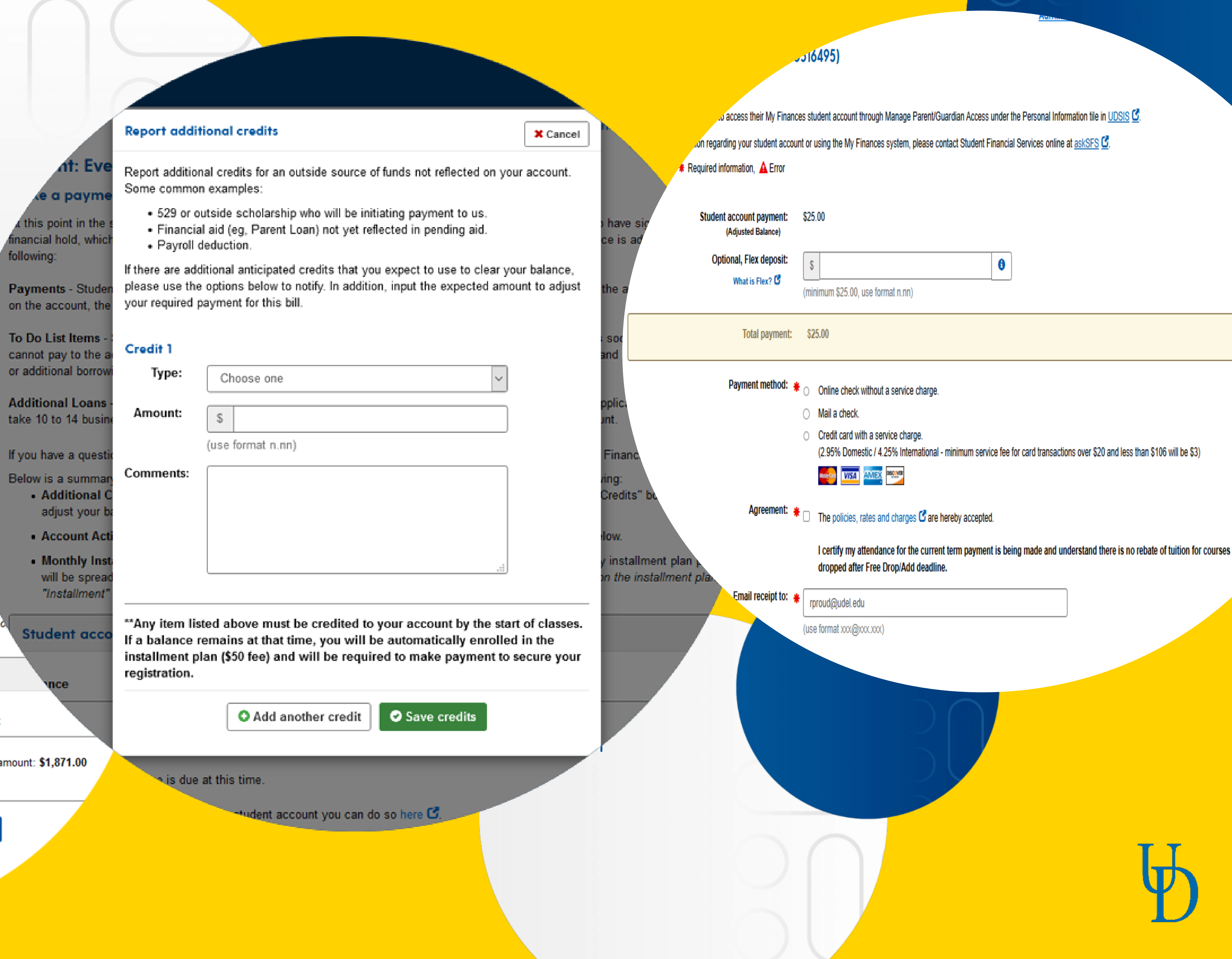
All loan requirements (e.g., counseling and promissory notes) must be completed before loans pay to student account.

Loans for special sessions (Winter and Summer Sessions) require separate applications.

Students with parents not approved for Federal Parent PLUS Loans are eligible to borrow additional Federal Direct Unsubsidized Loan.

Make a Payment





Contact Information

Website	udel.edu/sfs
Contact Form	udel.edu/askSFS
Phone	302-831-2126
Online Meeting	waitwhile.com/welcome/sfs
Hours of Operation	Monday-Friday 8:30am – 4:30pm

Visit udel.edu/sfs/quick for additional resources