

GRADUATE STUDIES & ADULT LEARNING PROGRAM FINANCIAL AID FACT SHEET

Completing the FAFSA and common mistakes to avoid!

Before you complete the [Free Application for Federal Student Aid \(FAFSA\)](#) application, here are some important reminders and tips to help guide you through answering some of the FAFSA questions that many students entering the Graduate Studies & Adult Learning Programs have difficulty answering.

Not answering these FAFSA questions accurately may delay the processing of your financial aid.

Q: What degree or certificate will you be working on when you begin the school year?

A: Graduate or Professional Degree

Q: What will your college grade level be when you begin the school year?

A: 1st-year graduate/professional OR continuing graduate/professional or beyond

Q: At the beginning of the school year, will you be working on a master's or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, graduate certificate, etc.)?

A: Yes

Q: Do I need to include parent information on my FAFSA?

A: Answering yes to one or more questions in the student status section, you will automatically be considered an independent student. Millersville University does not require graduate students to be independent student loan from the Department of Education. To be eligible to receive Federal Direct Loans:

- x You must complete the FAFSA Application
- x You must be enrolled for at least 3 [CPOS](#) credits in a degree-seeking program each term to qualify.
- x You must be maintaining Satisfactory Academic Progress.
- x You must not be in default of any other federal loan to qualify for federal aid.
- x You must not have exceeded your Aggregate Federal Student Loan Limits This includes any amounts borrowed during your Undergraduate Degree.
 - o \$138,500 maximum allowed in lifetime

Important Reminders:

Students are not considered a graduate student for federal aid purposes unless you are seeking a Master's Degree or higher. *Post-Baccalaureate students and/or students just taking graduate courses are considered undergraduate students for financial aid purposes.* If you are concurrently enrolled in both a Master's Degree program and a Post-Baccalaureate Certificate program, contact the *Office of Financial Aid* to determine your eligibility.

Students seeking a Graduate Degree are NOT eligible for any federal or state grants

- x Once a student receives their first bachelor's degree, they are no longer eligible for federal or state grants. Students are only eligible to receive Federal Direct Loans.

Graduate Students are eligible for up to \$20,500 in a Direct Unsubsidized Loan per academic year

- x Graduate students cannot borrow federal loans that exceed a total amount of \$138,500 in their lifetime. This includes any amounts borrowed for your initial bachelor's degree, Post-Baccalaureate Certification, Graduate Programs, etc.
- x The *Office of Financial Aid* will award the maximum amount you are eligible to receive. If you wish to reduce or cancel any portion of your award, you may do so by contacting the Office of Financial Aid at 717-871-5100.

What if I need more money to help pay for school?

[Graduate Assistantships](#) can be used to help fund a student's education in graduate school. An assistantship entitles a graduate assistant to a tuition waiver and a bi-weekly stipend during the academic year, while providing an experience that serves as a contribution to a graduate student's intellectual development. For more information, see the College of Graduate Studies & Adult Learning web page or you can call Graduate Admissions at 717-871-4723.

[Graduate PLUS Loans](#) can be used to help cover additional educational costs that may not be covered by the Federal Direct Unsubsidized Loan. The Graduate PLUS Loan is a federal loan in the student's name and has a fixed interest rate. To be eligible, the student must have a FAFSA on file and not have adverse credit. An application can be completed online at studentaid.gov.

[Private Education Loans](#) also known as Alternative loans are educational loan programs.



Returning Students :

- x Millersville University will begin sending Financial Aid Offer Letters to returning students mid-June.
 - o Make sure you have completed the FAFSA application early so that we can send you your electronic Offer Letter!
 - o *Make sure you have also completed your outstanding financial aid requirements, as soon as possible, in order to not delay the processing of your financial aid. You can view your financial aid requirements in your myVILLE Portal under the Finances Tab mid-February.*

- x Once you receive your Offer Letter in June:
 - o

□ Accept, Decline, or reduce offered Direct Loans

All borrowers must either 'Accept' or 'Reduce/Decline' their offered Federal Direct Loans.

- x You will need to log into your [myVILLE Portal](#) and select the "Finances" tab; then click on "Financial Aid Awards" and select the appropriate aid year to accept or decline your loan.
 - o You must accept your loans and complete the [Annual Student Loan Acknowledgement](#) if you want to use them as credit toward your bill.

x

