

FINANCIAL AID FOR GRADUATE STUDENTS

Please note, you must submit your FAFSA to qualify for Federal Direct Loans.

1 HOW YOUR LOANS ARE OFFERED:

Your loan(s) are offered for the maximum amount, up to the cost of attendance. Since graduate students do not typically work while they are in school, we formulate your cost of attendance to include living expenses.

Once your loan(s) are processed, the amount will first pay your tuition and fees and the remaining amount will be disbursed to you as a refund. The best way to receive this refund is via direct deposit.

You are not required to borrow the maximum amount of your loan(s). If you prefer your loans to only pay tuition and fees please contact Student Financial Services to schedule time to review your financial needs.

2 ONCE YOUR LOANS ARE OFFERED:

You will receive an email informing you that your loan amounts are ready for review. Log in to your MU Online account to review and accept your unsubsidized loan.

You will need to apply for the Graduate Plus Loan at studentaid.gov.

Loan interest rates are updated annually on July 1.

These amounts can be found at:

studentaid.gov/understand-aid/types/loans/interest-rates.

3 HOW TO VIEW AND ACCEPT YOUR LOAN OFFERED:

my.millikin.edu

- » Student Services and Financial Aid
- » My Award Information
- » Award by Aid Year
- » Aid Year
- » Accept Award Offer

HOW TO:

APPLY FOR GRADUATE PLUS LOAN

studentaid.gov/plus-app/grad/

- » Choose I am a Graduate or Professional Student
- » Log in with your FSA ID and password
- » Complete your application
- » You will be informed of approval or denial upon submission

COMPLETE THE MASTER PROMISSORY NOTE

studentaid.gov/mpn/grad/

- » Log in with your FSA ID and password
- » Complete the MPN for the Direct Unsubsidized loan and the Grad Plus loan if you applied

COMPLETE LOAN ENTRANCE COUNSELING

studentaid.gov/entrance-counseling

- » Choose Graduate or Professional Student
- » Login with your FSA ID and password
- » Complete the required steps listed

FILL OUT FAFSA

studentaid.gov/h/apply-for-aid/fafsa

Submit your FAFSA for the 2022-23 academic year if you are using loans to fund tuition.

Millikin's school code is 001724