

LOAN FUNDS

by funds available at the time of application. All aid received by a student is used to calculate federal loan eligibility, regardless of source.

Eligibility for any Federal aid program requires that at least half-time enrollment (three hours) per term be maintained. Receiving a Graduate School fellowship, scholarship or remission may affect Federal aid eligibility. Instructions to accept an aid offer and to complete the Federal Direct Master Promissory Note (MPN) and on-line entrance counseling will be included with the award notification. New and returning graduate students will receive an email notification when their aid offers are available.

Federal Direct Unsubsidized Student Loan

This loan accrues interest while enrolled. Current interest rate and origination fee information can be found on the Financial Aid (<http://www.creighton.edu/financialaid/>) website. The lifetime aggregate amount which may be borrowed under the Federal Direct Subsidized and Unsubsidized Loan and/or the Federal Stafford Loan Program is \$138,500, including any undergraduate borrowed amounts. The annual aggregate limit is \$20,500, depending on other aid received. Accrued interest will be added to the principal balance at graduation or whenever a student is enrolled less than half time.

Federal Direct Grad PLUS Loan

Graduate and professional students can borrow through the Federal Direct Grad PLUS program. Students can borrow up to the maximum of the cost of attendance less other financial aid. The Grad PLUS loan is a credit based loan. If a student accepts the Grad PLUS loan as part of their aid offer, they give the University the approval to originate the loan, which also includes a credit check on the student, this is needed to determine eligibility. That credit check is good for 180 days. The Federal Direct Grad PLUS Loan accrues interest during enrollment but repayment is deferred while a student is enrolled at least half time. The interest rate and origination fee changes annually and can be found on the Financial Aid (<http://www.creighton.edu/financialaid/>) website. Repayment will begin six months after graduation or less than half-time enrollment. Accrued interest will be added to the principal balance at graduation or whenever a student is enrolled less than half time.

Summer School Financial Aid

Graduate students can borrow student loan funds during the summer. The Financial Aid Office has an institutional Summer Aid application which must be completed on the Financial Aid website (<http://www.creighton.edu/financialaid/typesofaid/summerschoolaid/>) under Applications every spring. Funding received during summer terms may affect loan eligibility for ensuing fall/spring terms.

Easing Tuition Payments

Creighton University offers students a payment plan that can be set up for the summer, fall and spring semesters. See Financial Arrangements Information (<http://www.creighton.edu/businessoffice/statementandpaymentinformation/paymentplan/>) for the complete details.

Important

All financial aid advanced by Creighton University must be used to pay tuition, fees, and University food and housing charges before any other direct or indirect educational costs. The stated limits refer to the maximum amount of a loan; the specific amount granted will be governed