

## 2020-2021 GRADUATE STUDENT LOAN GUIDE

There are several different loan programs designed to help graduate students meet their educational costs. This guide will provide you with information regarding the loan options available to you as a graduate student

**UCLA**

Financial Aid and Scholarships

Website:

[www.financialaid.ucla.edu](http://www.financialaid.ucla.edu)

Message Center

[www.financialaid.ucla.edu/Contact-Us](http://www.financialaid.ucla.edu/Contact-Us)

# Types of Loans

There are several different types of loans available for Graduate Students to help cover college costs.

## Federal Unsubsidized Loan

Unsubsidized loans are financed by the U.S Department of Education and the maximum annual unsubsidized loan amount is \$20,500. Students must be enrolled at least half time (4 units) to receive funds.

## Federal Graduate PLUS Loan

PLUS loans are available to graduate students enrolled at least half time (4 units) who have borrowed the maximum Unsubsidized loan amount per year. The borrower (you) and the UCLA Financial Aid and Scholarships office work with the Department of Education (ED) to complete the loan process.

## Private Student Loans

Private loans are offered by lenders independently of the Department of Education. Private loans are best utilized only if eligibility for Federal Direct Loans has been exhausted. See our private loan guide on the Forms and Publications page of our website.

## DREAM Student Loans

Available to undocumented grad students who meet DREAM Act Application requirements. Students can borrow up to \$4,000 annually. Interest rates will be fixed at the same rates as Federal loans with no loan fees.

# How To Apply

## Unsubsidized, PLUS, DREAM loans

Students who submit a FAFSA or DREAM App will receive notification of their loan eligibility via their Financial Aid Notification (FAN) on MyUCLA.

Loans must be accepted via the student's FAN. First time Federal loan borrowers must also complete a Master Promissory Note and Loan Entrance Counseling at [studentaid.gov](http://studentaid.gov). First time DREAM Loan borrowers will need to complete additional documents with the UCLA Student

Loan Office. Loans will not disburse until all requirements are completed.

If you do not need all of the loans offered to you, you can reduce or cancel your loans via MyUCLA. If eligible, remember to utilize your full unsubsidized loan eligibility before accepting any Graduate PLUS loan.

## PLUS Loan Credit Requirements

A Federal Direct Graduate PLUS Loan applicant is considered to have an adverse credit history if he or she:

- ◆ Is 90 or more days delinquent on any debt as of the date of the credit report, or
- ◆ Has been the subject of a default determination, bankruptcy discharge, foreclosure, repossession, tax lien, wage garnishment or write-off of debt under Title IV of Higher Education Act during the 5 years preceding the date of the credit report.
- ◆ Has unpaid collection accounts and/or charge-offs as of the date of the credit report.

### Approval on Appeal or with an Endorser:

Borrowers who have adverse credit but are approved for a Direct Parent PLUS Loan as a result of appealing the credit decision or applying with an endorser are subject to a new counseling requirement. This new PLUS credit counseling module must be completed at [studentaid.gov](http://studentaid.gov)

### Unsubsidized and PLUS Loan Documents

- ◆ For First time Borrowers only.
  1. Loan Entrance Counseling is completed at: [studentaid.gov](http://studentaid.gov)
  2. The Master Promissory Note is completed at: [studentaid.gov/mpn](http://studentaid.gov/mpn)
- ◆ If your loan was approved with an endorser you will also need to complete a credit counseling session at the same site and complete a new Master Promissory Note each year.



# Federal Loan Fees and Interest Rates

Interest rate varies depending on the loan type and first disbursement. Interest rates are set by Federal Law and are typically published after July 1st for the upcoming academic year.

Loan Type	Interest Rate	Interest Rate Period	Origination Fee	Loan Period
Unsubsidized Loan	4.30%	July 1, 2020—June 30, 2021	1.057%	October 1, 2020-September 30, 2021
PLUS	5.30%	July 1, 2020—June 30, 2021	4.228%	October 1, 2020-September 30, 2021

## Loan Disbursements

The total loan amount you accept on your FAN will be divided equally among the terms for which you have been awarded. If you want to accept a portion of your loan for different terms of enrollment than those reflected on your FAN, please notify Financial Aid and Scholarships.

Your loan will be disbursed to your BruinBill account at the beginning of each term. Any funds remaining after your Tuition & Fee balance is paid will be refunded to you.

We recommend that you sign up for Bruin Direct with Student Account Services so that your refund can be deposited directly to your bank account. If you do not have Bruin Direct, a refund check will be mailed to you by Student Financial Services.

You must be enrolled at least half time (4 units) in order for your loan to be disbursed. If you drop below half time or withdraw from school you may be billed for loans funds disbursed to you for the term.



## Contact Information

Financial Aid and Scholarships  
A-129 Murphy Hall  
(310) 206-0400  
[www.financialaid.ucla.edu](http://www.financialaid.ucla.edu)  
Message Center:  
<http://financialaid.ucla.edu/Contact-Us>

Student Loan Services  
A-227 Murphy Hall  
(310) 825-9864  
[www.loans.ucla.edu](http://www.loans.ucla.edu)

Student Financial Services  
1125 Murphy Hall  
(310) 825-9194  
Message Center:  
[www.finance.ucla.edu/business-finance-services/student-accounts/contact-us](http://www.finance.ucla.edu/business-finance-services/student-accounts/contact-us)

