

Graduate School Open House

SUNY NEW PALTZ

Student Financial Services

(Phone) 845-257-3250



Is there Financial Aid available for Grad School?

Yes

1. Unsubsidized Loan

- Maximum annual amount is \$20,500.00
- Aggregate loan limit is \$138,500.00

2. Graduate Plus Loan



What is the interest rate on federal loans?

Interest rates change every July 1st.

Current rates are:

- Unsubsidized Loan 4.30%
- Grad Plus Loan 5.30%



How many credits do I need to take to qualify for loans?

- You will need to be registered for six or more credits.



How do I apply for Federal Loans?

- You will need to complete a Fafsa
- Once the school has your Fafsa, you will receive an electronic award notification through your my.newpaltz.edu account
- You would need to accept the award
- Go to <https://studentaid.gov/> and complete the Entrance Counseling and Master Promissory Note (MPN)
- If, you are applying for a Grad Plus Loan you will need to complete the Graduate Plus Application and Master Promissory Note (MPN)



Can I defer my current loans while in grad school?

- You can defer your current loans as long as you are enrolled in at least six credits.



What if the Federal Loan is not enough to cover my cost?

- You can borrow a Grad Plus Loan up to the budgeted amount of your Financial Aid, minus the Federal Loan.



How much is tuition for Grad School?

- <https://www.newpaltz.edu/graduate/funding/tuition--fees/>



Where can I get more information?

- <https://www.newpaltz.edu/graduate/programs/>
- <https://www.newpaltz.edu/financialaid/>

