Financial Aid: Graduate School

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:
   - Maximum annual amount varies; maximum equals to Cost of Attendance (COA) minus other financial aid.
   - 2024-25 in-state COA: $34,096 | out-of-state COA: $45,886
   - MBA in-state COA: $38,016 | MBA out-of-state COA: $47,176
What is the interest rate on federal loans?

Interest rates change every July 1st.

Current rates are:

- Unsubsidized Loan  8.083%
- Grad Plus Loan  9.083%
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 application
• 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 on my.newpaltz.edu
• 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 (COA) minus the Federal Loan.
How much is tuition for Grad School?

- [https://www.newpaltz.edu/student_accounts/tuition/](https://www.newpaltz.edu/student_accounts/tuition/)
Are there any grants or scholarships available?

https://newpaltz.edu/gradstudies/student-services/funding/
Where can I get more information?

• https://www.newpaltz.edu/graduate/
• https://www.newpaltz.edu/financialaid/
• https://www.newpaltz.edu/financialaid/loansgr.html