

## Graduate Financial Aid Options & Process

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File the Free Application for Federal Student Aid (FAFSA) online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for the current academic year. A new FAFSA is required *each* academic year you apply for financial aid and you may submit them as early as October 1st for the coming Fall term. The 2020/21 FAFSA will need to be completed for Fall 2020, Spring 2021 and Summer 2021 aid.

**If you have not completed a 20/21 FAFSA, follow the steps below.**

<b>Apply for a FAFSA ID:</b> <a href="https://studentaid.gov/fsa-id/create-account/">https://studentaid.gov/fsa-id/create-account/</a>
<b>Apply for Financial Aid:</b> <a href="http://www.fafsa.gov">www.fafsa.gov</a> Make sure to click on 2020-2021 FAFSA
<b>School Code:</b> 001150
<b>What happens after FAFSA is completed:</b> Financial aid office receives the Student Aid Report (SAR) electronically and students are packaged with financial aid once all requested documents are received. Once packaged with aid, a message will be sent to the student to review My Sac State Account. Via My Sac State students can review messages, to do lists, and holds and accept, reduce or decline aid.

### Types of aid available for graduate students and how to acquire each type of loan:

- **Direct Unsubsidized Loan:** Annual loan limit (Fall/Spring/Summer) of \$20,500
- **Direct Graduate PLUS Loans: to apply follow the instructions outlined in the section below.**
- **Alternative Loans:** will need to apply with lender of your choice and financial aid office will certify the loan up to cost of attendance.

<p><b>Federal Direct Unsubsidized Loan</b> A long term, fixed interest rate loan (4.3%) not based on financial need. There is a 1.059% loan origination fee on all Direct Unsubsidized Loans. Repayment begins six months after Student leaves school or drop below half-time enrollment. Interest begins to accrue at the time of disbursement, and it is recommended students make interest only payments while in school. Unpaid interest will be added to the principal amount of the loan at repayment.</p> <p>The unsubsidized loan will be offered to students as part of their financial aid award package. The student must accept the loan, if interested, and complete the following two requirements:</p> <ul style="list-style-type: none"> <li>• Entrance Loan Counseling</li> <li>• Master Promissory Note (MPN)</li> </ul> <p>Both of the items can be completed via <a href="http://www.studentloans.ed.gov">www.studentloans.ed.gov</a> and a link will be provided via the To Do List on MySacState Student Center.</p>	<p><b>Federal Direct Graduate PLUS Loans</b> Graduate students are eligible to borrow under the PLUS program up to their Cost of Attendance minus other estimated financial resources. The Graduate PLUS is a long-term, credit based loan, subject to lender approval, with a fixed interest rate of 5.3% accrued annually during the life of the loan. There is a 4.236% loan origination fee on Direct PLUS loans.</p> <p><b>Application process</b> Complete the following at <a href="http://www.studentloans.gov">www.studentloans.gov</a>: a credit check and a Master Promissory Note (MPN) will need to be completed.</p> <p>Submit a copy of the Direct Graduate/Professional PLUS Loan Request form (PLRF), credit approval and signature page of the MPN to the Financial Aid Office. The Graduate PLUS loan form can be downloaded from the financial aid website: <a href="http://www.csus.edu/faid">www.csus.edu/faid</a></p>	<p><b>Alternative (Private) Loans</b> are higher cost loans for credit worthy students to help meet educational expenses that are not covered by the financial aid award. Alternative loans should only be considered as a last resort.</p> <p>If students apply for a private education loan which requires school certification, the lender will forward the loan application for certification <b>ONLY IF CREDIT AND APPLICATION HAVE BEEN APPROVED</b>. Once the financial aid office receives the loan application from the lender, the student will be alerted through MySacState Student Center of any next steps required. Students should watch the To Do list, and Sac State messages for information about any pending private loan applications.</p> <p>Students are encouraged to apply with a co-signer in order to ensure a lower interest rate as well as a higher chance of being approved for the loan.</p>
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## Federal Direct Unsubsidized Loan limits

<b>ANNUAL DIRECT LOAN LIMITS</b> (Fall/Spring/Summer)	\$20,500
<b>AGGREGATE LIFETIME DIRECT LOAN LIMITS</b> <b>Graduate/Professional</b>	\$138,500 (includes loans received for undergraduate study) No more than \$65,500 of this amount may be in subsidized loans.

## Enrollment and Disbursement

<b>Census:</b> Census is the date the University determines and locks enrollment for the semester. In order for disbursement to occur you need to be <b>registered in all units for the semester</b> at Census. Fall 2020 Census: September 28, 2020 Spring 2021 Census: February 19, 2021	<b>Disbursement:</b> Financial Aid disbursement will occur once you begin attending ½ time (4 graduate units) for the semester. For example, if you are registered for a course that begins June 3rd and a course that begins July 15th, you will not receive your aid until the week of July 15th.
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## Steps to completing the Financial Aid Process

1. File the FAFSA at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) for the current academic year. A new FAFSA is required each academic year you apply for financial aid. The **deadline** to apply for Financial Aid for the **Fall 2020** semester is **November 27, 2020**. The deadline to apply for **Spring 2021** semester is **April 30, 2021**. The FAFSA and all requested financial aid documents need to be filed by this date for disbursement in that semester.
2. After the FAFSA is filed you will need to log into your MySacState Student Center at <https://my.csus.edu> or from the main page [www.csus.edu](http://www.csus.edu) to check your ToDo List and Holds on your My Sac State regularly for requested documents, service indicators, and message from the Financial Aid Office
  - a. A College of Continuing Education information request form will be required to be submitted each academic year and will be listed on your ToDo list
  - b. A separate form is required for summer aid and will be available on your Student Center under Financial Aid links between mid-April and June. Awards for summer are based on remaining Direct Loan eligibility not used in the prior Fall and/or Spring semesters
3. When all requirements are met, you will receive a notice of your aid offers via saclink (student) email
  - a. During this process, you will be able to accept, reduce or decline loans offered to you
    - i. Eligible students will be offered an Unsubsidized Loan at their maximum eligible amounts for the Fall and/or Spring semesters. If full \$20,500 Direct Unsubsidized Loan is accepted, this would leave no remaining eligibility for summer.
    - ii. You must initiate the request of a Graduate PLUS loan with the Financial Aid Office by submitting the Graduate/Professional PLUS Loan Request form (PLRF) along with all items requested on the form
  - b. Sac State will then certify the loan(s) and transmit your loan certification(s)
  - c. Within 48 hours your ToDo list will be populated with the Master Promissory Note (MPN) and Entrance Loan Counselling (ELC) link. Both documents must be completed before disbursements can be made
4. Enroll in all courses for the semester by Census for each semester. Census is the date the University determines and locks you enrollment for the semester. Financial aid will determine your aid based on enrolled units at Census.
  - a. Fall 2020 Census: September 28, 2020
  - b. Spring 2021 Census: February 19, 2021
5. Be sure to regularly check your MySacState emails and Student Center ToDo list.
6. Disbursement: Direct loans will electronically notify Sacramento State that you have completed your loan requirements. Disbursement dates are determined based on enrollment and attendance in at least half-time status. In order for disbursement to occur you need to be registered in all units for the semester at Census.

For additional information or if you have any questions regarding Financial Aid, please contact:  
[ccefinancialaid@csus.edu](mailto:ccefinancialaid@csus.edu)

Website: <https://www.cce.csus.edu/financial-aid>

Phone: 916-278-2676

Fax: 916-278-6082