

- The financial aid process begins with filing the **2021-22** Free Application for Federal Student Aid (FAFSA).
 - <https://studentaid.gov>
 - "Apply for Aid" link
 - VT School Code 003754
- **The FAFSA is available October 1st each year.** There is no specific filing deadline but we recommend you file when you submit your admissions application your first year and by **April** in subsequent years.
- You must meet all Title IV Federal Financial Aid [eligibility requirements](#).
- Once we receive the FAFSA, we will review it and request additional information if needed. Once everything is complete, we will prepare your financial aid award.
- Financial aid cannot exceed your budget/**Cost of Attendance (COA)** which includes both direct (tuition/fees) and indirect costs (travel, personal, books & supplies, and housing/meals) for the academic year.
- **Based on average program enrollment, your fall & spring COA will automatically reflect 6 credits.** If your enrollment is different, please contact our office.
- Graduate students are eligible for up to \$20,500 per academic year in Federal Direct Unsubsidized Loan funds.
- **Receipt of scholarships, tuition waivers or other aid will impact loan eligibility.**
- The unsubsidized loan offered to you will be split evenly between fall and spring semesters
- You may accept or decline the loan through your Hokie SPA account. Your award notice will contain instructions to complete this process.
- The first time you borrow a federal loan at VT, you must complete 2 additional requirements on <https://studentaid.gov>.
 - Master Promissory Note
 - Entrance Counseling
- The unsubsidized loan is a guaranteed federal loan that will accrue interest.
- The unsubsidized loan interest rate for 2021-22 will not be set until June 2021. The current interest rate is **4.30%**.
- Repayment is deferred until 6 months after you graduate or drop below half-time enrollment (5 credits).
- More information on the federal unsubsidized loan is available on our [website](#).
- If you need additional funds you may want to consider the following options:
 - [Federal Graduate PLUS Loan](#)
 - [Private/Alternative Loans](#)

Enrollment and FAFSAs

- The 2021-22 FAFSA will determine financial aid eligibility for the fall 2021 and spring/summer 2022 semesters.
- If you use all of your unsubsidized loan during the fall and spring semesters and need additional funds for the summer, your loan options would be the 2021-22 Graduate PLUS Loan or Private/Alternative Loan.
- You must be enrolled at least **half-time (5 credits)** to receive federal loans and keep any prior federal loan(s) in deferment.

Important Tips

- You **must** provide your social security number on your Graduate School admissions application in order to be considered for federal financial aid.
- If you are interested in the Graduate PLUS loan, you must apply through <https://studentaid.gov>.
- For questions, contact gradaid@vt.edu.