

# Applying for a Federal Direct Graduate Loan

**Step 1** Log into OPUS, access the Student Center and accept your loan award(s). You may accept the full award(s) or reduce the award(s) by accepting a lower amount.



**Step 2** Complete Entrance Counseling at <https://studentloans.gov> by logging in using your FSA ID. If you do not already have a FSA ID, select create a FSA ID hyperlink. Under Counseling, select “Complete Counseling” link found on the left of the page. You will need to identify yourself as an Graduate student to complete the correct module.



**Step 3** ESign the MPN, Master Promissory Note, at <https://studentloans.gov> by logging in using your FSA ID. Under Master Promissory Note select “Complete MPN” link found on the left of the page. Next select Subsidized/Unsubsidized as the loan type. You will be guided through a 4 step process and will receive confirmation after successful completion; be prepared to include 2 references and your driver’s license number. You may complete your MPN or request a FSA ID before accepting your award(s) or filing a FAFSA; however we recommend that you sign your MPN no earlier than 6 months before you begin at Emory University.

**Fees/Rebates:** Federal Direct Loans are charged a loan fee by the federal government. This fee, 1.069% helps off set the governments cost of making low-interest loans. The fee is deducted from the gross amount of the loan.

Example:

Student borrows \$20,500 for 2017-2018. The loan fee of 1.069% is subtracted from the loan ( $\$20,500 \times 1.069\% = \$219.15$ ). The disbursement amount of the loan is \$20,280.85 ( $\$20,500 - 219.15$ ).

# Federal Direct Graduate Loans at a Glance

Office of Financial Aid  
200 Dowman Drive, Suite 300 Atlanta, GA 30322-1960

Loan Program	Interest Rate	Annual Maximum	Lifetime Maximum	Credit Worthy	Grace Period	Maximum Repayment Period
<b>Perkins Loan</b>	5% Fixed	\$8,000	\$60,000	No	9 Months	Up To 10 Years
<b>Federal Direct Loan</b>	6% Fixed	\$20,500 Federal Direct Unsubsidized	\$138,500 Federal Direct Unsubsidized	No	6 Months	Up To 10 Years
<b>Federal Direct Loan (Students in School of Medicine)</b>	6% Fixed	\$40,500 Federal Direct Unsubsidized	\$224,000 Federal Direct Unsubsidized	No	6 Months	Up to 10 Years
<b>Federal Direct Loan (Students in School of Public Health)</b>	6% Fixed	\$33,000 Federal Direct Unsubsidized \$20,500 Federal Direct Unsubsidized Career MPH	\$224,000 Federal Direct Unsubsidized	No	6 Months	Up to 10 Years
<b>Federal Direct Grad PLUS Loan</b>	7% Fixed	Cost of Attendance Minus Other Financial Aid Received	None	Yes	Not Applicable (Some deferment options are available.)	Up To 10 Years

- Loans with the most favorable repayment terms appear at the top of this table. However, all loan programs may not be available to all students. Further Perkins awards depend upon the availability of funding.
- Federal rules require that students borrow the annual maximum Stafford Loan amount before borrowing a Grad PLUS loan.
- Annual Maximum for students in the School of Medicine reported above is based on a nine month academic year. The academic year for M1, M2 and M3 students is 12 months and the annual maximum is \$47,167. Annual maximum for M4 is \$40,500.
- Revised 05/11/2017.