

Applying for a Federal Direct Graduate Loan

Step 1 Log into OPUS, access the appropriate aid year and accept your loan offer(s). You may accept the full amount(s) or accept a reduced amount.



Step 2 Complete Entrance Counseling at [StudentAid.gov](https://studentaid.gov). Under Popular Topics select “Complete Loan Entrance Counseling” link found on the right of the page. You will need to identify yourself as a Graduate student to complete the correct module. Next, log in using your Email, Phone, or FSA ID. If you do not already have an FSA ID, select Create Account in the top right corner of the page.



Step 3 E-Sign the MPN, Master Promissory Note, at [StudentAid.gov](https://studentaid.gov). Under Popular Topics select “Complete a Loan Agreement (Master Promissory Note/MPN)”. You will need to identify yourself as a Graduate student to complete the correct module. Next, log in using your Email, Phone, or FSA ID. If you do not already have an FSA ID, select Create Account in the top right corner of the page. 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 offer(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, 1.057% 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 2024-2025. The loan fee of 1.057% is subtracted from the loan ($\$20,500 \times 1.057\% = \216.69). The disbursement amount of the loan is \$20,283.32 ($\$20,500 - 216.69$).

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	Standard Repayment Period
Federal Direct Loan	8.08% Fixed	\$20,500 Federal Direct Unsubsidized	\$138,500 Federal Direct Unsubsidized	No	6 Months	Up To 10 Years **
Federal Direct Loan (Students in School of Medicine)	8.08% Fixed	\$40,500 Federal Direct Unsubsidized	\$224,000 Federal Direct Unsubsidized	No	6 Months	Up to 10 Years **
Federal Direct Loan (Students in School of Public Health)	8.08% 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 **
Federal Direct Grad PLUS Loan	9.08% 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.
- 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. The annual maximum for M4 is \$40,500.
- Federal Direct Unsubsidized Loans that are first disbursed on or before July 1, 2024 for graduate/professional students will have a fixed interest rate of 7.05%.
- Federal Direct PLUS Loans that are first disbursed on or before July 1, 2024 will have a fixed interest rate of 8.05%.
- ** Other repayment plans available, please go to <https://studentaid.gov/h/manage-loans> for additional information.
- Revised 5/15/24.