

# Applying for a Federal Direct Graduate Loan

**Step 1** Log into OPUS, access the Student Center 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) 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 a Graduate student to complete the correct module.



**Step 3** E-Sign the MPN, Master Promissory Note, at [StudentAid.gov](https://studentaid.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 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 2020-2021. 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**

Loan Program	Interest Rate	Annual Maximum	Lifetime Maximum	Credit Worthy	Grace Period	Standard Repayment Period
<b>Federal Direct Loan</b>	4.30% 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>	4.30% 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>	4.30% 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>	5.30% 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. Annual maximum for M4 is \$40,500.

\*\* Other repayment plans available, please go to <https://studentaid.gov/h/manage-loans> for additional information.

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