Stafford Loans

There are two types of Stafford Loans - you may apply for a Direct Stafford Subsidized Loan and a Direct Stafford Unsubsidized Loan:

- Direct Stafford Subsidized Loans are for students with demonstrated financial need, as determined by federal regulations. No interest is charged while a student is in school at least half-time, during the grace period and during deferment periods.
- Direct Stafford Unsubsidized Loans are not based on financial need; interest is charged during all periods, even during the time a student is in school and during grace and deferment periods.

PLUS Loans

- Direct PLUS Loans are unsubsidized loans for the parents of dependent students and for graduate/professional students. PLUS loans help pay for education expenses up to the cost of attendance minus all other financial assistance. Interest is charged during all periods.

How much funding am I eligible for?

The amount of aid you receive depends on the cost of your attendance on the course (COA).

We will also review your previous loan history and please note that if you have received financial aid in the past, this may affect the amount of loan you are entitled to now. Please see our Loan Limits page for bachelors or for graduates for more information on this.

The sum of your Federal and any private loans cannot exceed the Cost of Attendance so you should think carefully, should you decide to take out both.

Please note origination fees apply. Please visit studentloans.gov (external link) for more information on this.

How will I be paid?

Stafford Loans must be paid at least once per term (semester, trimester or quarter).

Working with the Student Finance Department, the Student Money Service will:

- credit your funds to your school account to go towards your tuition fee payment
- pay you directly (by cheque or with your permission, credit your UK bank account)
- combine these methods

In addition to completing a FAFSA, you will need to be accepted in a degree-granting program (or otherwise eligible program) at our school on at least a half-time basis and meet other eligibility requirements (external link) such as maintaining Satisfactory Academic Progress (SAP) and be within the set borrowing limits for Direct Subsidized Loans and Direct Unsubsidized Loans. A full list of eligibility requirements is available at studentloans.gov (external link).