

Terms and Conditions
to Understand When Receiving Federal Financial Assistance

A grant is gift aid that does not have to be repaid. Eligibility for most of the grants is based on the information provided on the student's Free Application for Federal Student Aid (FAFSA).

Grant Summary			
Grant Program	Type of Aid	Program Details	Annual Maximum Award Limits
Federal Pell Grant	Federal	Available to eligible first degree undergraduate students with an Expected Family Contribution (EFC) of 0 – 5234. The EFC is determined by the federal processor and is indicated on the Student Aid Report. All eligible students will receive the Federal Pell grant amounts for which they are qualified to receive.	\$5920 2017-2018
Federal Supplemental Educational Opportunity Grant (FSEOG)	Federal	Available to Pell-eligible undergraduate students with exceptional need. At GSU, a student with zero EFC is considered to have exceptional need. However, due to limited funds allocated each award year, all eligible students may not receive the grant. Priority is given to early applicants.	\$1500
Teacher Education Assistance for College and Higher Education (TEACH) Grant	Federal	Available to students who plan on completing coursework to begin a career in teaching and meet additional criteria indicated at: www.studentaid.ed.gov Recipients can be undergraduate and graduate students, students enrolled in a post-baccalaureate teacher credential program, current or former teachers or retirees. Grants convert to Unsubsidized Direct	Up to \$3756 per year

		Stafford Loans if certain requirements are not met.	
Louisiana Go Grant (LA Go Grant)	State	Available to Pell-eligible undergraduate Louisiana residents. Funding is from the Louisiana Office of Student Financial Assistance (LOSFA).	\$3,000 max. award for fulltime
Other State Grants	State	Students should check with their state agencies.	

As a result of the Health Care and Education Reconciliation Act, beginning July 1, 2010, federal student loans will no longer be made by private lenders under the Federal Family Education Loan (FFEL) Program. Instead, all new federal student loans will come directly from the U.S. Department of Education under the Direct Loan Program.

Type of Loan	Amounts	Eligibility	Interest/Repayment
Federal Subsidized Stafford Loan	Maximum \$3,500 for the first year of undergraduate study, \$4,500 for the second year of undergraduate study, \$5,500 per year for subsequent years of undergraduate study to a maximum of \$23,000 including any amount borrowed through the Federal Subsidized Loan. Graduate students can request up to \$8,500 per academic year.	FAFSA required. Applicants must demonstrate financial eligibility. Must be enrolled at least half-time.	Variable interest capped at 8.25% for new borrowers. Dept. of Education pays interest while student is in school and during grace and deferment periods; must be at least half time.
Federal Unsubsidized Stafford Loan	Same as maximum as Federal Stafford Loan. Undergraduate students are automatically eligible for \$2,000 in an Unsubsidized Stafford Loan. Students may be eligible for the additional Unsubsidized Stafford loan of \$4,000 for first and second year undergraduates, \$5,000 for third and fourth year students, and \$12,000 for graduate students.	FAFSA required, but financial eligibility need not be demonstrated. Must be enrolled at least half-time.	Variable interest capped at 8.25% for new borrowers. Payment is deferred. Student is responsible for interest during the life of the loan; must be at least half time.

Federal PLUS Loan	Maximum amount is based on other aid the student receives; however, amount cannot exceed student's cost of attendance.	FAFSA required at GSU, but financial eligibility need not be demonstrated. Eligibility based on parent's credit. Must be enrolled at least half-time.	Variable interest rate capped at 9%. Payments are not deferred, but begins 60 days after the release of the second disbursement to the school.
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SATISFACTORY ACADEMIC PROGRESS (SAP)- To be eligible for financial assistance, a student must meet minimum Satisfactory Academic Progress Standards each academic year. Satisfactory Academic Progress is defined as passing a required number of hours and achieving a required overall cumulative grade point average during each semester while pursuing a degree program.

ENROLLMENT REQUIREMENTS- To be eligible for federal financial assistance, you must be in an eligible degree program.

- Loans- Students must be enrolled in at least half-time hours of eligible courses in an eligible degree program to qualify for Direct Stafford loans.
- Grants- Students eligible for grants do not have to initially enroll full time to receive grants as is with many scholarships. Grants are prorated based upon EFC and eligible hours enrolled.

DIRECT STAFFORD LOAN INFORMATION:

- All first time borrowers AND/OR all first time borrowers at Grambling must complete Entrance Counseling at www.studentloans.gov.

- All student loan borrowers must complete and submit a Master Promissory Note (MPN) electronically at www.studentloans.gov every 10 years unless inactivated by student.

Transfer students classification for federal financial aid is based on the amount of earned credits that are listed in Banner. If your transfer credits have not been reviewed and accepted your loan will be processed based on the amount of earned hours in Banner.

DISBURSEMENT/REFUND INFORMATION:

First-Time Loan Borrowers- If this is your first time to borrow a student loan, your first disbursement will take place 30 calendar days after the start of the regular semester. The 30 day delay will only take place in the first semester, the first time you borrow a loan.

All Direct Stafford Loans must be disbursed in two separate disbursements regardless of length of loan period. For example: Students attending both Fall and Spring semesters receive two disbursements; one in the Fall and one in the Spring. Students attending only one semester in an academic year (ex. Fall Only or Spring Only) receive two disbursements; one in the beginning of the semester after enrollment is final and one at the midpoint.

Payment of Fees: Once awarded, to use financial aid and scholarships to pay fees, students must electronically sign the Financial Aid/Scholarship Authorization each semester through Banner Self Service before the fee payment deadline or your classes may be dropped.

WITHDRAWAL AND NON ATTENDANCE INFORMATION- If you withdraw from the university OR stop attending (even if you do not withdraw), your financial assistance could be reduced according to the number of days attended OR the number of credit hours attended. Please contact the Office of Financial Aid before withdrawing from any courses.

TRANSFER STUDENTS:

- Transfer students must report all post-secondary education schools previously attended. Any transfer student who does not disclose this information is subject to adjustment or cancellation of their financial assistance.
- Transfer students are considered as making Satisfactory Academic Progress (SAP) upon admittance into the university. Their academic performance will be evaluated on the subsequent SAP evaluation period.
- Your classification for federal loans is based on the amount of earned credits that are listed in Banner. If your transfer credits have not been reviewed and accepted your loan will be processed based on the amount of earned hours in Banner.
- If you did enroll at another school in the previous summer and/or fall semester(s), you must notify that school(s) to cancel any aid awarded.