

EMPLOYMENT AND LOAN PROGRAMS

	PROGRAM DESCRIPTION	ELIGIBILITY	MAXIMUM ANNUAL AMOUNT	MAXIMUM LIFETIME AMOUNT/STUDENT	REPAYMENT TERM	MINIMUM MONTHLY PAYMENT	POSTPONEMENT OF REPAYMENT	DEADLINES	INTEREST RATE *VALID FOR 2009-10 LOANS	FEEES *VALID FOR 2009-10 LOANS
Federal Work Study (on and off-campus)	Federal program offering students the opportunity to earn financial aid through work. You are responsible for applying your earnings to your school-related expenses.	<ul style="list-style-type: none"> At least half-time enrollment. Need determined from a processed FAFSA. 	Based on your financial need and funds availability.	Not applicable.	No repayment required.	Not applicable.	Not applicable.	Funds are limited. Priority consideration will be given to students who apply early and show highest need.	None.	None.
State Work Study (off-campus)	State-supported program offering students an opportunity to earn financial aid through work. You are responsible for applying your earnings to your school-related expenses.	<ul style="list-style-type: none"> At least half-time enrollment. Need determined from a processed FAFSA. Major or minor other than theology. 	Based on your financial need and funds availability.	Not applicable.	No repayment required.	Not applicable.	Not applicable.	Funds are limited. Priority consideration will be given to students who apply early and show highest need.	Not applicable.	Not applicable.
Regular, Part-Time Employment	Employment opportunities both on and off campus provide financial resources for students who are not awarded work-study.	<ul style="list-style-type: none"> At least half-time enrollment for on-campus employment. 	None.	None.	None.	None.	None.	None.	None.	None.
Nursing Student Loans (NSL)	Low-interest loans funded by the federal government and administered by the school.	<ul style="list-style-type: none"> At least half-time enrollment. Admitted into the nursing degree program. Need determined from a processed FAFSA. Based on fund availability. 	\$4,000 for students in the final two years of the program.	\$13,000.	Up to 10 years; eligible for loan consolidation.	\$40.	Yes — While enrolled as a Nursing major at SPU; half-time or greater enrollment for Nursing graduate degree or professional training at another institution; military active duty; Peace Corps volunteer. For information about the nine-month grace period, forbearance and The Nursing Education Loan Repayment Program for employment in a nursing shortage area inquire at SFS.	Funds are limited. Priority consideration will be given to students whose FAFSA applications are complete for awarding prior to February 1, 2009.	5%.	None.
Federal Perkins Loan	Low-interest loans funded by the federal government and administered by the school.	<ul style="list-style-type: none"> At least half-time enrollment. Exceptional need determined from a processed FAFSA. Based on fund availability. 	Undergraduate: \$5,500.	Undergraduate: \$27,500.	Ten years. Eligible for loan consolidation.	\$40.	Yes — While enrolled at least half-time at an eligible institution. Information about the nine-month grace period, deferment, forbearance, and cancellation of loan for employment in special areas available in SFS.	Funds are limited. Priority consideration will be given to students whose applications are complete for awarding prior to February 1, 2009.	5%.	None.
Federal Subsidized/Unsubsidized Stafford Loan – Dependent Students	Low-interest loans funded by the federal government.	<ul style="list-style-type: none"> At least half-time enrollment. Unsubsidized loans are available to students determined ineligible for need-based aid. Subsidized loans are only available to students with documented need determined from a processed FAFSA. 	Combined subsidized/ unsubsidized loan annual limits: 1st year: \$5,500 2nd year: \$6,500 3rd year: \$7,500 4th year: \$7,500	Undergraduate: \$31,000. (With subsidized comprising no greater than \$23,000 of that amount.)	Ten years, other repayment terms available. Eligible for loan consolidation.	\$50.	Yes — The government pays interest on subsidized loans while the student is in school and no payments are due during periods of half-time enrollment and grace period (6 months). No federal interest benefits on the unsubsidized loans. Interest payments can be added to principal. Deferment and repayment information available upon request.	Loan applications are completed with your selected lender and are available throughout the year.	Beginning July 1, 2009: Sub: 5.6% Unsub: 6.8%	Origination fee: 0.5% Default fee: 1% *Some lenders and guarantors cover all or a portion of these fees.
Federal Subsidized/Unsubsidized Stafford Loan – Independent Students	Low-interest loans funded by the federal government.	<ul style="list-style-type: none"> At least half-time enrollment. Unsubsidized loans are available to students determined ineligible for need-based aid. Subsidized loans are only available to students with documented need determined from a processed FAFSA. 	Combined subsidized/ unsubsidized annual loan limits: 1st year: \$9,500 2nd year: \$10,500 3rd year: \$12,500 4th year: \$12,500 Grad: \$20,500 Clinical Psy PhD: \$33,000 (9 mo acad period) - \$37,167 (12 mo acad period)	Undergraduate: \$57,500 (With sub. comprising no greater than \$23,000); Graduate: \$138,500, Clinical Psy PhD: \$224,000 (With subsidized comprising no greater than \$65,500)	Up to 10 years. Eligible for loan consolidation.	\$50.	Yes — The government pays interest on subsidized loans while the student is in school and no payments are due during periods of half-time enrollment and grace period (6 months). No federal interest benefits on the unsubsidized loans. Interest payments can be added to principal. Deferment and repayment information available upon request.	Loan applications are completed with your selected lender and are available throughout the year.	Beginning July 1, 2009: UG sub: 5.6% UG unsub: 6.8% GR sub/ unsub: 6.8%.	Origination fee: 0.5% Default fee: 1% *Some lenders and guarantors cover all or a portion of these fees.
Federal Graduate PLUS Loan	This program is funded by the federal government for graduate students who are already using the maximum in Stafford loans.	<ul style="list-style-type: none"> Graduate students awarded the Stafford loan maximums. Applicants checked for absence of negative credit. 	Cost of attendance minus any estimated financial aid.	Not applicable.	Up to 10 years, beginning the day after the last disbursement of loan proceeds. Eligible for loan consolidation.	\$50.	Yes — Repayment on PLUS loans begins within 60 days after the final disbursement of the loan. In-school deferment available during periods of half-time or greater enrollment. No payments are required during in-school deferment. Deferment for a period of six months following graduation or less than half-time enrollment may be requested. Interest will continue to accrue during deferment. Unpaid interest will be capitalized (added to the loan principal).	Loan applications are completed with your selected lender and are available throughout the year.	8.5%.	Origination Fee: 3% Default Fee: 1%.
Federal Parent PLUS Loan	This program is funded by the federal government for parents of dependent students.	<ul style="list-style-type: none"> Applicants checked for absence of negative credit. Student enrolled at least half time. 	Cost of attendance minus any estimated financial aid.	Not applicable.	Up to 10 years, beginning the day after last disbursement of loan proceeds. Eligible for loan consolidation.	\$50.	Yes — Repayment on PLUS loans begins within 60 days after the final disbursement of the loan. Repayment may be postponed for up to 60 months while your dependent child is in school. Deferment for a period of six months following student's graduation or drop to less than half-time enrollment may be requested. Interest will continue to accrue during deferment. Unpaid interest will be capitalized (added to the loan principal).	Loan applications are completed with your selected lender and are available throughout the year.	8.5%.	Origination Fee: 3% Default Fee: 1%.
SPU Institutional Loan	This program is funded by SPU for undergraduate students.	<ul style="list-style-type: none"> At least half-time enrollment. Need as determined by a processed FAFSA. Based on fund availability. 	\$4,000.	\$20,000.	Up to 10 years. Not eligible for loan consolidation.	\$50.	Yes — Only while enrolled at least half-time at SPU. Information about the six-month grace period and forbearance available in SFS.	Funds are limited. Priority will be given to students with exceptional need.	5%.	5% origination fee.