



Graduate Financial Aid (2022-2023 Academic Year)

Types of Aid Available and How to Apply

Graduate Financial Aid Counselor-Amy Nestor anestor@muskingum.edu

Who is eligible for financial aid?

Graduate students who are enrolled in:

- Master of Arts in Education (MAE)
- Master of Arts in Teaching (MAT)
- Education Specialist (EDSP)
- Students in a licensure or endorsement program:
 - Jumpstart, TESOL, Reading, Gifted, Generalist, Special Needs, Teacher-Leader, AYA, Early and Middle Childhood, Intervention Specialist.
 - Students in the Education Specialist degree program are eligible for federal loans; however, students enrolled in only the licensure program for administrative specialist, principal, or superintendent programs are not eligible for federal loans. Students enrolled in professional development courses are not eligible for federal loans. Student enrolled in these programs may borrow a private education loan from participating lenders.

Students must be enrolled at least half-time (5 credit hours a semester) and meet general FAFSA eligibility requirements* to receive the Unsubsidized Federal Direct Loan. Students not enrolled at least half-time may borrow a Private Education Loan. Students who have used up their yearly or lifetime Direct Loan aggregates may borrow a Private Education Loan or a Federal Graduate PLUS loan.

*Students must not be in default on a federal student loan, have received an overpayment of federal grants or loans, or have reached the graduate direct loan borrowing limit of \$138,500. Students not meeting the Satisfactory Academic Progress requirements will also not be eligible for federal loans/grants. The Muskingum University Satisfactory Academic Progress policy may be found at <https://www.muskingum.edu/financial-aid/satisfactory-academic-progress>.

Per Credit Hour Costs for 2023-2023

	Education
Summer 2022	\$575
Fall 2022	\$575 (est)
Spring 2023	\$575 (est)

What Types of Aid Are Available for Graduate Students?

Scholarships and grants are very limited for graduate students. Federal unsubsidized Direct Loans are available to all graduate students who complete the FAFSA and meet eligibility criteria. Some graduate students may be notified by FAFSA that they are eligible for a Pell grant. Pell grants are only available for undergraduate students.

- **Unsubsidized Federal Direct Loan**

Graduate students may receive an Unsubsidized Federal Direct Loan.

Most graduate students are eligible for enough loan to cover all their classes plus have additional funds left over to cover books, supplies, and living expenses. Most students take, on average, between 6 to 25 credit hours during an academic year (the 2022-2023 academic year is summer/fall 2022 and spring 2023). For the 2022-2023 academic year the Direct Loan maximum of \$20,500 will cover up to 35 credits. Students that take beyond 35 credits may borrow from the Grad PLUS program (if credit approved), borrow a private loan, or consider the TEACH grant (if eligible).

To apply for the Direct Loan, complete the Free Application for Federal Student Aid or FAFSA at www.studentaid.gov.

For the 2022-2023 academic year, which is divided into two semesters: summer/fall 2022 (June through December 2022) and spring 2023 (January 2023 through the first week of June 2023); you will need to complete the 2022-2023 FAFSA. If you plan to be enrolled beyond the first week of June 2023 and would like to receive financial aid, you will complete a new FAFSA for that academic year.

- **Federal TEACH Grant (MAT and MAE students only)**

The Teach Grant program may provide up to \$3772 per year in grant assistance to graduate students enrolled in the MAE or MAT programs (students in a graduate licensure program are not eligible); who are enrolled in an eligible program and agrees to teach in a high-need field, at a low-income elementary or secondary school for at least four years within eight years of completing the program for which the TEACH grant was awarded.

A TEACH Grant recipient who does not complete their required teaching within a specified time frame or fails to meet certain other requirements of the TEACH Grant program will be required to repay the TEACH Grant as a Direct Unsubsidized loan. The student must have a 3.25 GPA to be eligible and keep a 3.25 GPA for renewal.

The maximum amount of TEACH grant a graduate student may receive in their program is \$8,000.

To apply for the TEACH grant go to www.studentaid.gov. Click on “Complete Aid Process”. You will need to complete the TEACH Grant Agreement to Serve and Counseling. You will also need to have filed the FAFSA.

To review a listing of low-income schools please visit the Teacher Cancellation Low Income Directory: <https://studentaid.gov/app/tcli.action>.

To review a listing of high need fields please visit the Teacher Shortage Areas Nationwide Listing: <https://www2.ed.gov/about/offices/list/ope/pol/tsa.html>

TEACH Grant amounts (per semester- summer/fall and spring)

9 credit hours and up=	\$1886
7 or 8 credit hours=	\$1415
5 or 6 credit hours=	\$943
3 or 4 credit hours=	\$472

- **Graduate PLUS Loans**

Graduate students that need to borrow more than the Federal Direct Loan can provide, may consider borrowing a Grad PLUS Loan. Upon credit approval, a student may borrow up to the cost of education less any financial aid received per academic year. Repayment begins within 60 days of full disbursement. Some loan deferral options are available. For information on current Grad PLUS interest rates and origination fees please go to the student loan interest rates webpage: <https://studentaid.gov/understand-aid/types/loans/interest-rates> .

To apply go to www.studentaid.gov. Login and click on “Apply for Aid”, then choose Apply for Grad PLUS loan. Upon credit approval you will be prompted to complete a Master Promissory Note. Student Financial Services will receive your application information and then process your Grad PLUS loan.

- **Private Loans**

Private loans are education loans offered by banks and other lending institutions. Private loans can be used to cover any educational expenses not covered by financial aid. This type of loan can be used if you are not interested in filing the FAFSA, will be enrolled less than half-time (less than 5 credit hours), or receive a lower interest rate than the Grad PLUS loan. Based on the credit history of the borrower, a credit-worthy cosigner may be required. Students may borrow up to the cost of education minus financial aid. In some cases, students may borrow to cover a previous balance.

- **Payment Plan**

To arrange a payment plan please contact our Student Accounts Coordinator (located in our Business Office) at 740-826-8118.

- **Scholarships**

Muskingum does not offer scholarships for graduate students. You may find scholarship opportunities with the following agencies:

- *Scholarship Central*- if you live in Muskingum, Perry or Coshocton, Ohio counties <https://www.mccf.org/Scholarship-Central/>.
- *Foundation for Appalachian Ohio*- <https://www.appalachianohio.org/grow/scholarships/>
- *Sallie Mae Graduate School Scholarship Search* <https://www.salliemae.com/student-loans/graduate-school-information/graduate-school-scholarships/>
- *OhioMeansJobs*- <https://jobseeker.k-12.ohiomeansjobs.monster.com/FundIt/scholarship.aspx>

When searching for scholarships please be aware of scholarship scams. The FinAid.org website provides great information about detecting scholarship scams <https://www.finaid.org/scholarships/scams.phtml>

What Happens After I Apply?

Watch your Muskingum email account for information regarding your financial aid eligibility.

Your Admission packet will include information about accessing your Muskingum email account. Your Muskingum email is the official communication method for the university and the method for which you will be contacted about all matters pertaining to financial aid at Muskingum. If you have difficulty accessing your Muskingum email, please contact Computer Network Services at 740-826-8050.

Once the FAFSA and your class registration is complete, you will receive an email with information on how to access the Financial Aid Self-Service feature in MuskieLink. This is where you will be able to accept, reduce or decline your federal student loan eligibility. Muskie Link is also where you will be able to access Blackboard and other important services/information.

You will also receive an email with information about refunds, purchasing books, and loan deferment.

Important Note:

While you may be able to start courses without having all your graduate admission materials submitted, for federal financial aid to be processed, all required graduate admission materials (application, references, transcripts, etc.) must be complete and on file with the graduate office.

If you did not provide your social security number (SSN) with your application materials, you will need to call the Graduate office at 740-826-8038 and provide your SSN. The only way we can match your FAFSA information to the data in our student system is through the SSN.