

Federal Perkins Loan

- 5% Fixed interest rate
- Repayment begins 9 months after graduation or below half-time status (6 hours).
- Based on demonstrated financial need.
- FAFSA submission is required.

Federal Subsidized Stafford Loan

- 4.5% Fixed interest rate beginning July 1, 2010
- 1-3% Origination and default fee may be deducted from loan proceeds.
- Repayment begins 6 months after graduation or below half-time status (6 hours).
- Based on demonstrated financial need and class year.
- FAFSA submission is required.
- Student applies online at www.jewell.edu/finaid/. Click on Loans.
- Loan entrance counseling required at www.dl.ed.gov

Federal Unsubsidized Stafford Loan

- 6.8% Fixed interest rate
- 1-3% Origination and default fee may be deducted from loan proceeds.
- Repayment begins 6 months after graduation or below half-time status (6 hours).
- FAFSA submission is required
- Additional funding available for independent students and/or dependent students whose parent has been denied for a Parent PLUS loan for the current academic year.
- Student applies online at www.jewell.edu/finaid/. Click on Loans
- Loan entrance counseling required at www.dl.ed.gov

Federal Parent PLUS Loan

- 7.9% Fixed interest rate on Direct PLUS Loans. 8.5% Fixed interest rate on FFEL Loans.
- 4% Origination and default fee may be deducted from loan proceeds.
- Repayment begins after loan is disbursed in full. Extended deferment available upon request.
- Based on credit-worthiness
- FAFSA submission is required by the College.
- Parent applies online at www.jewell.edu/finaid/. Click on Parents

College Installment Plan

- \$50 Setup fee, no interest
- Balance due divided evenly among four monthly payments per semester
Fall 2010: July 14, September 1, October 1, November 1
Spring 2011: January 3, February 1, March 1, April 1

Private Loans

- Variable interest rate based on current market.
- Check with the lending institution regarding deferment and repayment possibilities.
- Based on credit-worthiness of borrower and co-signer.
- Private loans should be the last resort to financing education.
- Student applies online at www.jewell.edu/finaid/. Click on Loans