



FLORIDA STATE UNIVERSITY

FAQ: LOANS

1. What type of federal student loans are available?

There are two types of Stafford Loans, Subsidized and Unsubsidized Stafford. More information can be seen on our [Loans Page](#).

2. How much money can I borrow in federal student loans?

The amount a student is eligible for depends on certain factors, including your year in college. Review annual and aggregate loan amounts [here](#).

3. Why should I take out federal student loans?

Federal student loans are an investment in your future and are available to assist you with funding your education. You should not be afraid to take out federal student loans, but should exhaust all available resources and be a smart borrower.

4. How do I get a federal student loan?

To apply for a federal student loan, you must complete and submit a [Free Application for Federal Student Aid](#) and the school will send you a financial aid offer based on your results. Before you can receive your loan funds, you will be required to complete [Loan Entrance Counseling](#) and sign a [Master Promissory Note](#).

5. What is the difference between Direct Subsidized Loans and Direct Unsubsidized Loans?

Direct Subsidized Loans are available to undergraduate student with a financial need and the U.S Department of Education pays the interest while the student is enrolled at least half-time.

Direct Unsubsidized Loans are available to undergraduate and graduate students and does not require the student to demonstrate financial need.

6. Am I eligible for federal Stafford loans?

You must be enrolled at least half-time at a school that participates in the William D. Ford Federal Direct Loan Program.

7. What is the interest of federal student loans?

You can find current interest rates [here](#).



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8. Other than interest, is there an additional charge for a federal Stafford Loan?

Yes. There are loan fees on all Federal Direct Subsidized and Unsubsidized Stafford Loans. The loan fee is percentage of the loan amount proportionately deducted from *each* loan disbursement.

9. How will I receive my loan?

The school will first apply your loan funds to your account to pay for tuition, fees, room and board, and any other school charges on your account statement. If additional fund remain, the balance will be sent to the student. *ALL funds must be used for educational expenses.*

10. Who will contact me after I receive my loan?

When you receive your loan, you will be contacted by your loan servicer. Your loan servicer will provide regular updates on the status on your loan(s).

11. When do I have to pay my loan back?

You are required to begin repayment after you graduate, leave school, or drop below