

Financial Aid Opportunities for UA Graduate Students

Federal*:	
Federal Stafford Loans	<ul style="list-style-type: none"> • Stafford loans are available for undergraduate, graduate and professional students. • You must be enrolled as at least a half-time student to be eligible • Financial need is not a requirement to obtain a Stafford Loan. However, if you demonstrate financial need, the U.S. Department of Education will pay the interest that accrues on this loan during certain periods. These loans are made through one of two U.S. Department of Education programs: <ol style="list-style-type: none"> 1.) William D. Ford Federal Direct Student Loan Program referred to as Direct Stafford Loans (or Direct Loans). Eligible students and parents borrow directly from the U.S. Department of Education at participating schools. Direct Loans consist of Direct Stafford Loans, Direct PLUS Loans, and Direct Consolidation Loans. You repay these loans directly to us. 2.) Federal Family Education Loan (FFEL) Program referred to as FFEL Stafford Loans (or Federal Stafford Loans). Private lenders provide funds that are guaranteed by the federal government. FFEL Loans consist of FFEL Stafford Loans, FFEL PLUS Loans and FFEL Consolidation Loans. You repay these loans to the bank or private lender that made you the loan.
Federal Perkins Loans	<p>Perkins loans are made through participating schools to undergraduate, graduate and professional students.</p> <ul style="list-style-type: none"> • Offered by participating schools to students who demonstrate the greatest financial need (Federal Pell Grant recipients get top priority). • Made to students enrolled full-time or part-time. • Repaid by you to your school.
PLUS Loans for Graduate and Professional Degree Students	<p>Graduate and professional degree students are now eligible to borrow under the PLUS Loan Program up to their cost of attendance minus other estimated financial assistance in both the FFEL and Direct Loan Program. The requirements include a determination that the applicant does not have an adverse credit history, repayment beginning on the date of the last disbursement of the loan, and a fixed interest rate of 8.5 percent in the FFEL program and 7.9 percent in the Direct Loan program. For more information, go to http://studentaid.ed.gov/students/attachments/funding/PlusLoansQA.pdf</p>
Work-Study Programs	<p>These are not loans, but are programs funded by state and federal governments that allow students to work for an authorized work-study employer, typically on-campus, during the academic school year in exchange for funding used to offset the cost of tuition and other education-related expenses.</p>

*The College Cost Reduction and Access Act of 2007 established a new public service loan forgiveness program. More information available at <http://www.finaid.org/loans/publicservice.phtml>

State: http://www.ache.alabama.gov/Students&Parents/PayingforCollege.htm http://www.studentloanpeople.com/aclp.html	
Stafford Loans	0% origination fee 0% federal default fee 5% credit to the original loan principal after making the first 30 consecutive on-time payments 0.25% interest rate reduction for automatic payments
Grad PLUS Loans	0% federal default fee 2% interest rate reduction after full disbursement (requires timely payments to retain this benefit) 5% credit to the original loan principal after making the first 30 consecutive on-time payments 0.25% interest rate reduction for automatic payments
Consolidation Loan	1% interest rate reduction after the first 30 consecutive on-time payments for new consolidation loans 0.25% interest rate reduction for automatic payments
Alabama College Loan Program offers interest forgiveness for Stafford, Graduate PLUS or Consolidation Loan borrowers who are teachers, nurses or Army/Air National Guard members in Alabama. These benefits can save you thousands of dollars in interest payments. The current Stafford Loan interest rate is 6.8% and the Graduate PLUS Loan interest rate is 8.5%.	

University:	
Graduate Council Fellowships	The University of Alabama awards approximately 55-60 non-renewable Graduate Council Fellowships each year. The fellowships carry a stipend of \$15,000 for the academic year and a scholarship to pay full tuition for up to 15 hours for fall and spring semesters in each academic year, according to the basic UA schedule for in-state/out-of-state tuition and fees. The Graduate School will provide single health insurance coverage for each recipient. At least one-half of these fellowships are awarded to beginning graduate students at the University. Recipients for the upcoming academic year are selected at three times: the first week in February, the first week in March, and mid-April. Nominations are made by academic departments. Interested students should contact their departments for more information about the nomination process. For more information contact Dr. Natalie Adams, Assistant Dean of the Graduate School, at nadams@ua.edu or visit us at http://graduate.ua.edu

<p>National Alumni Association (NAA) Graduate Scholarship</p>	<p>To be eligible for the NAA program, applicants must hold unconditional admission to the Graduate School. Their entrance examination scores should be well above the national norm, and their collegiate grade point averages should indicate a high probability of success in. Preference is given to entering graduate students. Nominations for National Alumni Association Graduate School Scholarships are made by the dean of each academic division. The Graduate School notifies department chairpersons to nominate students by January of each school year. The NAA award is \$1000 and nonrenewable.</p>
<p>National Alumni Association (NAA) Graduate Fellowship</p>	<p>The University of Alabama awards approximately 30 - 35 non-renewable National Alumni Association (NAA) License Tag Graduate Fellowships each year. The fellowships carry a stipend of \$15,000 for the academic year and a scholarship to pay in-state full tuition for up to 15 hours for fall and spring semesters in each academic year, according to the basic UA schedule for in-state tuition and fees. The Graduate School will provide single health insurance coverage for each recipient. NAA Fellows must be residents of the state of Alabama with great potential to make an outstanding contribution to the people of Alabama during his or her career. The top priority will be to attract outstanding new students who might not otherwise choose to attend The University of Alabama. Nominations are made in March through academic departments. Interested students should contact their departments for more information about the nomination process. For more information contact Dr. Natalie Adams, Assistant Dean of the Graduate School, at nadams@ua.edu or visit us at http://graduate.ua.edu.</p>
<p>Alumni Heritage Graduate Scholarship</p>	<p>These scholarships reward the children and grandchildren of University of Alabama alumni for choosing the University for higher education. The scholarship is a 1-year, nonrenewable award for 10% of in-state tuition. In order to qualify, students must be enrolled full-time (9 hours of graduate classes) and have a parent or grandparent who both 1) holds a degree (undergraduate, graduate, or law) from the University and 2) has been an active member of the Alumni Association for 3 of the past 5 years. For more information, contact Kathleen Nodine at the Graduate School, Box 870118, Tuscaloosa, AL, 35487-0118; telephone (205) 348-8280.</p>
<p>McNair Graduate Fellowships</p>	<p>The University of Alabama Graduate School awards a limited number of McNair Graduate Fellowships. These</p>

	<p>fellowships are specifically for entering graduate students who have either completed a McNair Scholars program as an undergraduate or who are McNair eligible; i.e., low income AND first-generation college student or a member of a group traditionally underrepresented in graduate education (Hispanic, African American, Native American, Native Hawaiian, Pacific Islander). To be considered for the fellowship, a student must be admitted to a degree-seeking program. Preference is given to students who have completed a McNair program and have been accepted into a Ph.D. program at The University of Alabama.</p> <p>The service-free stipend for these fellowships is \$15,000 for the academic year plus a scholarship to pay full tuition for up to 15 hours for fall and spring semesters in each academic year, according to the basic UA schedule for in-state/out-of-state tuition and fees. The Graduate School will provide single health insurance coverage for each recipient. Departments may elect to add a graduate assistantship up to .50 FTE to the first two years of the McNair Graduate Fellowship. A student must be enrolled full-time and maintain a 3.0 cumulative grade point average to remain eligible for the fellowship.</p> <p>Following two years of stipend and tuition support from the Graduate School, the student's home department will be required to continue to support the McNair Graduate Fellow for at least an additional two years through departmental research and teaching assistantships or on grant-funded research assistantships or fellowships.</p>
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Department:	
Assistantships	Students enrolled fulltime are eligible to apply for a limited number of assistantships from the department which provide tuition, health benefits, and a monthly stipend when students work in the department. Amounts vary upon admission into the program.
Jackie Davis Scholarship	These scholarships provide a monthly stipend for working in the department, but do not cover tuition or health benefits.
To apply for a departmental assistantship, please contact Malissa Ligon at mligon@ches.ua.edu or call (205) 348-6158 after admission into the Graduate Program in HDFS.	