

2020-2021 Alternative Loans for Graduate Students

University of
Massachusetts
Amherst BE REVOLUTIONARY

Financial Aid Services
243 Whitmore Administration Building
181 Presidents Drive, Amherst, MA 01003

Phone: 413-545-0801 Fax: 413-545-1700
Email: finaid@finaid.umass.edu

Loan Program	Interest Rate Range No fees unless indicated	Minimum Loan Amount	Borrowing Limits	Minimum Enrollment Requirement	Satisfactory Academic Progress (SAP) Requirement	Payment of Prior Balance (Check with lender for eligibility and requirements)	Application & Information
Federal Direct Graduate PLUS Loan	Fixed 5.30% 4.236% origination fee*	\$100	None	Half-Time Degree Program	Yes	No	umass.edu/umfa/forms 1.413.545.0801
<p>To apply for a Graduate PLUS Loan:</p> <ul style="list-style-type: none"> ◆ File a 2020-2021 FAFSA ◆ Maximize Direct Unsubsidized Loans first ◆ Complete a Graduate PLUS Loan Application form at umass.edu/umfa/forms <p style="text-align: right;">◆ *The Graduate PLUS Loan interest rate and origination fees are subject to change. ◆ Visit studentloans.gov for detailed Graduate PLUS Loan eligibility and repayment information.</p>							
MEFA Loan For Graduate Education	Fixed: 4.25% - 5.50%	\$1,500	None	Half-Time Degree Program	Yes	Yes	mefa.org 1.800.449.MEFA (6332)
Citizens Bank Loan for Graduate Student	Fixed: 4.64% -11.27% Variable: LIBOR + 1.05% - 8.49%	\$1,000	\$150,000	Half-Time Degree Program	No	Yes	citizensbank.com/studentloans 1.800.708.6684
Discover Graduate Loan	Fixed: 4.49%- 12.99% Variable: LIBOR + 1.99% - 12.49%	\$1,000	\$200,000	Half-Time Degree Program	Yes	No	discoverStudentLoans.com 1.877.239.8214
Sallie Mae Graduate School Loan	Fixed: 5.75% to 10.50% Variable: LIBOR + 2.25% -7.88%	\$1,000	None	All Enrollments	No	Yes	salliemae.com 1.800.472.5543
College Ave Graduate Student Loan	Fixed: 5.20% to 11.68% Variable: 4.45% to 10.97%	\$1,000	\$200,000	Half-Time Degree Program	Yes	Yes	collegeavestudentloans.com 1.844.422.7502
Sofi Private Loan for Graduate Students	Fixed: 4.76% - 12.49% Variable: 2.08% - 12.59%	\$5,000	None	Half-Time Degree Program	No	Yes	sofi.com/private-student-loans/ 1.877.620.9869
Nelnet Graduate Loan	Fixed: 4.755% -12.12% Variable: 2.75% - 11.96%	\$1,000	\$175,000	All Enrollments	Yes	Yes	NelnetStudentLoans.com 1.844.307.3451

The information is on this list is subject to change. For more information visit the lender website.

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