Types of Financial Aid
Types of Financial Aid

Scholarships
- Internal/Merit
- External Scholarships
- Resources

Loans
- Federal Unsubsidized Stafford Loan
- Federal Direct Plus Loan
- Health Professions Student Loan
- Private Alternative Loans

Federal Work Study
- This is a campus-based program.
- Students may be eligible for this program based on financial need.
- Eligible students work campus jobs and earn a paycheck that can be applied to financial expenses.
- To be considered for this program, you must choose "work study" for Question 31 of the FAFSA.
Scholarships

• Merit Scholarships based on academic performance
  • First year can be awarded up to $20,000 for merit scholarship.
  • Scholarship awarded for the year and a portion is disbursed each term.

• Merit Scholarships for years two, three, and four are awarded at the beginning of each academic year based on cumulative academic performance the previous academic year.
  • Scholarship awarded for the year and a portion is disbursed each term.

• External Scholarships Engines
  • KSUCPM External Scholarship List
# Federal Loan Terms

<table>
<thead>
<tr>
<th>LOAN TERMS</th>
<th>FEDERAL DIRECT UNSUBSIDIZED LOAN</th>
<th>FEDERAL DIRECT PLUS LOAN</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest Rate</td>
<td>5.28%</td>
<td>6.28%</td>
</tr>
<tr>
<td>Loan Origination Fee</td>
<td>1.057%</td>
<td>4.228%</td>
</tr>
<tr>
<td></td>
<td>$1,000 * .01057 = $10.57</td>
<td>$1,000 * .04228 = $42.28</td>
</tr>
<tr>
<td></td>
<td>$989.43</td>
<td>$957.72</td>
</tr>
<tr>
<td>Annual Loan Limits</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Year 1</td>
<td>$44,944</td>
<td></td>
</tr>
<tr>
<td>Year 2</td>
<td>$40,500</td>
<td></td>
</tr>
<tr>
<td>Year 3</td>
<td>$42,722</td>
<td>Cost of Attendance less other aid</td>
</tr>
<tr>
<td>Year 4</td>
<td>$44,944</td>
<td></td>
</tr>
<tr>
<td>Aggregate Loan Limit</td>
<td>$224,000 (Sub &amp; Unsubsidized) *</td>
<td>NA</td>
</tr>
</tbody>
</table>

*Graduate and professional students enrolled in certain health profession programs may receive additional Direct Unsubsidized Loan amounts each academic year beyond those shown above. For these students, there is also a higher aggregate limit on Direct Unsubsidized Loans.*

[https://studentaid.gov/understand-aid/types/loans/interest-rates](https://studentaid.gov/understand-aid/types/loans/interest-rates)
Health Professions Student Loan (HPSL)

- Low interest loan for students with exceptional financial need
- The school will determine eligibility and award amount through your FAFSA
- Must include parent information on your FAFSA regardless of dependency status.
- HPSL Loans are made with government funds through the school’s financial aid office and the school acts as the lender.

Eligibility
- Must be U.S. or Permanent Resident
- Be enrolled FULL TIME (8 credits or more)
- Must demonstrate Financial Need
- Must provide parental income information on FAFSA
- Complete the Application Form

Loan Terms
- Subsidized during school; five percent during repayment
- There are no loan fees
- Award amounts depend on financial need (EFC) and funding availability
- Grace period is 12 months; up to ten years to
Federal Work Study

Federal Work Study (FWS) is a type of financial aid that is earned through campus employment.

- FWS is not deducted from your student bill
- A student will receive a bi-weekly paycheck for the hours worked.
- A student must
  - Be enrolled at least half-time (4 or more credit hours)
  - Must have been awarded FWS
    - After logging into FlashLine:
      1. Choose the Student tab (left column)
      2. Under Finances, click Financial Aid
      3. Select “Financial Aid Awards”
      4. Choose appropriate Award Year from drop-down and click submit
      5. Click on the Award Overview tab
- If you do not see FWS in your list of awards you have not been awarded. Please contact the Office of Financial Aid kwrigh32@kent.edu if you would like to be considered for FWS Award.

You are encouraged to bring your passport, social security card, driver's license and or birth certificate in your possession when you move to Cleveland in order to complete various employment paperwork, etc.

KSUCPM Campus Positions

Library Aid
AV Assistant
Student Ambassador
Tutor
Teaching Assistant
Clinical Teaching Assistant
Clerical Assistant
Special Event Ambassador