

Financial Aid: Graduate School

SUNY NEW PALTZ

Student Financial Services

(Phone) 845-257-3250



Is there Financial Aid available for Grad School?

Yes!

1. Unsubsidized Loan:

- Maximum annual amount is \$20,500.00
- Aggregate loan limit is \$138,500.00

2. Graduate PLUS Loan:

- Maximum annual amount varies; maximum equals to Cost of Attendance (COA) minus other financial aid.

2024-25 in-state COA: \$34,096 | out-of-state COA: \$45,886

MBA in-state COA: \$38,016 | MBA out-of-state COA: \$47,176



What is the interest rate on federal loans?

Interest rates change every July 1st.

Current rates are:

- Unsubsidized Loan 8.083%
- Grad Plus Loan 9.083%



How many credits do I need to take to qualify for loans?

- You will need to be registered for six or more credits.



How do I apply for Federal Loans?

- You will need to complete a FAFSA application
- Once the school has your FAFSA, you will receive an electronic award notification through your my.newpaltz.edu account
- You would need to accept the award on my.newpaltz.edu
- Go to <https://studentaid.gov/> and complete the Entrance Counseling and Master Promissory Note (MPN)
- If you are applying for a Grad PLUS Loan you will need to complete the Graduate PLUS Application and Master Promissory Note (MPN)



Can I defer my current loans while in grad school?

- You can defer your current loans as long as you are enrolled in at least six credits.



What if the Federal Loan is not enough to cover my cost?

- You can borrow a Grad PLUS Loan up to the budgeted amount of your Financial Aid (COA) minus the Federal Loan.



How much is tuition for Grad School?

- https://www.newpaltz.edu/student_accounts/tuition/



Are there any grants or scholarships available?

<https://newpaltz.edu/gradstudies/student-services/funding/>

Where can I get more information?

- <https://www.newpaltz.edu/graduate/>
- <https://www.newpaltz.edu/financialaid/>
- <https://www.newpaltz.edu/financialaid/loansgr.html>

