



# FINANCIAL AID FOR GRADUATE STUDENTS

Learn more at  
[merrimack.edu/graduate-aid](https://merrimack.edu/graduate-aid)

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## SCHOLARSHIPS

All graduate students are automatically considered for scholarship, depending on the strength of their application and the graduate program for which they are applying. These awards typically cover around 10-15% of the cost of tuition.

## FELLOWSHIPS

Some programs offer graduate fellowships which cover half or full tuition and include an unpaid part-time fellowship placement to enrich your professional qualifications and help you gain valuable hands-on experience. For more information, visit [merrimack.edu/fellowships](https://merrimack.edu/fellowships).

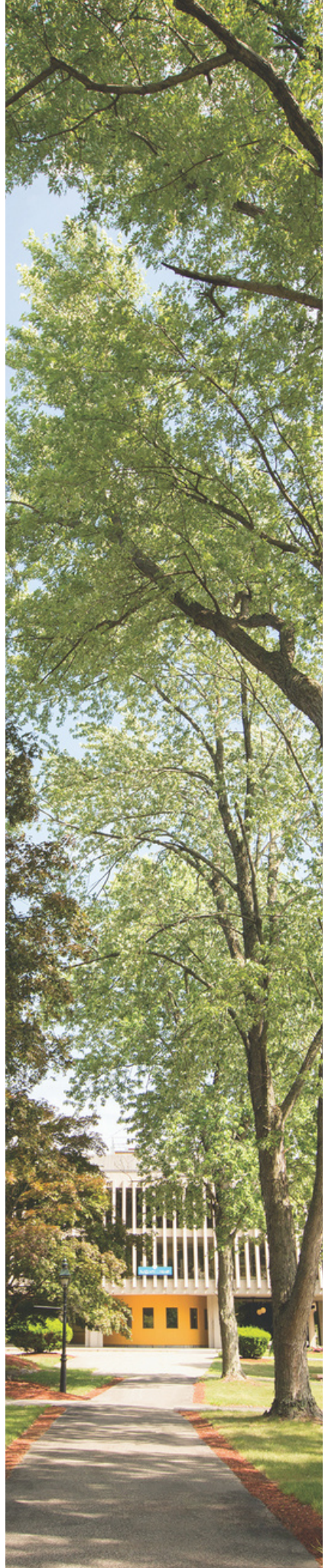
## FEDERAL FINANCIAL AID

Domestic graduate students may apply for federal financial aid by submitting a Free Application for Federal Student Aid (FAFSA) at [studentaid.gov](https://studentaid.gov). Note international students are not eligible for federal aid. There are two types of federal student aid:

- **Federal Direct Unsubsidized Loans:** Graduate students are eligible to borrow a maximum of \$20,500 per academic year, or up to their yearly financial aid cost of attendance, minus any other aid received.
- **Federal Graduate PLUS Loans:** Graduate students are eligible to apply for this credit-based loan up to a maximum of their yearly financial aid cost of attendance, minus the Federal Direct Unsubsidized Loan awarded, and any other aid received.

## ALTERNATIVE OR PRIVATE EDUCATION LOANS

Private loans can help bridge the gap between the cost of education and other available aid. As all private loans are subject to credit approval and the interest and fees set with the respective lender, we recommend the use of private educational loan programs only after all other types of financing are considered. We encourage you to fully research the loans and lenders that best fit your needs using ELMSelect ([elmselect.com](https://elmselect.com)), a neutral lender and product comparison tool.



## FREQUENTLY ASKED QUESTIONS

### *How and when should I apply for federal student aid?*

Domestic graduate students who wish to borrow under the Federal Direct Unsubsidized and/or Federal Graduate PLUS Loan programs should submit a Free Application for Federal Student Aid (FAFSA) at [studentaid.gov](https://studentaid.gov). To ensure efficient processing, you should complete your FAFSA prior to the start of the fall semester. Please be sure to add Merrimack's school code, 002120, to ensure your FAFSA is received.

### *What are the eligibility requirements for federal student aid?*

- You must be a domestic student. International students are not eligible for federal aid.
- You must be accepted as a degree-seeking candidate.
- You must enroll at least half-time (four credits per semester for graduate students).
- Prior to loan disbursement, you must have a valid social security number on file with the Office of Financial Aid and also complete the Entrance Counseling and Master Promissory Note online at [studentaid.gov](https://studentaid.gov).
- Once you are enrolled, federal regulations require that Merrimack College measure your progress towards the completion of your degree program, which is called Satisfactory Academic Progress. More details may be found at [merrimack.edu/graduate-aid](https://merrimack.edu/graduate-aid).

### *What happens to my undergraduate loans if I enroll in a graduate program?*

If you enroll at least half-time at Merrimack (4 credits) many loans will automatically go into deferment. You may also request deferment manually via the Registrar's Office.

**If you have any questions about graduate financial aid or your eligibility, please contact the Office of Financial Aid at 978-837-5186 or [financialaid@merrimack.edu](mailto:financialaid@merrimack.edu).**



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