

GRADUATE PROGRAM/ FINANCIAL AID INFORMATION/

TYPES OF AID THAT MAY APPEAR ON YOUR FINANCIAL ASSISTANCE LETTER

LOANS

Federal loans may be included in your financial aid package. Although loans must be repaid, interest rates are low and the terms are generally more favorable than loans available commercially.

ADDITIONAL INFORMATION

ALTERNATIVE FINANCING OPTIONS

Please visit our website for information on the Federal Graduate PLUS Loan Program and other alternative loan programs. Eligibility for these programs is based on credit history and separate application materials must be completed.

massart.edu/direct-grad-plus-loan

massart.edu/alternative-loan-programs-graduate-students

BILLING

The Business Office will send a bill for the fall term in July, and a bill for the spring term in November. Summer term bills are due at the time of registration. The bill will include tuition, fees, student health insurance (if enrollment not waived) and room and board (unless commuting or living off campus). Your enrollment deposit will be deducted automatically from your bill, as will any loans you have accepted. Remaining balances may be paid by check, wire transfer, EFT, or credit card, or a monthly payment plan administered by Tuition Management Systems. Plans typically begin in May.

massart.edu/bursar

massart.afford.com

If your credits exceed your charges, the college will refund you approximately three weeks after the Add/Drop registration period ends.

NEXT STEPS

FINANCIAL ASSISTANCE LETTER

To accept the aid you have been offered, sign a copy of your Financial Assistance Letter and return it to our office.

FEDERAL LOANS

If you are accepting the Federal Direct Stafford Loan first-time borrowers will need to complete Entrance Counseling and a Master Promissory Note.

BOTH ITEMS ARE COMPLETED ONLINE:

studentaid.gov

The current interest rate is 6.08% and may be adjusted every July 1st. The current origination fee is 1.059% and may be adjusted every October 1st.

FOR MORE INFORMATION VISIT:

massart.edu/federal-direct-stafford-loans

IMPORTANT

In order to receive financial assistance, you must complete the FAFSA each year and maintain Satisfactory Academic Progress (SAP) towards your degree.

FOR MORE INFORMATION VISIT:

massart.edu/graduate-financial-aid

massart.edu/satisfactory-academic-progress-0

WE ARE HERE TO HELP YOU

The staff in the Office of Student Financial Assistance is dedicated to helping you understand and navigate the financial aid process.

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ASSISTANCE:
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