

Federal Programs

Students must submit the Free Application for Federal Student Aid (FAFSA) to determine eligibility for all of the following federal financial aid programs.

Federal Pell Grant Program. A Federal Pell Grant, unlike a loan, does not have to be repaid. Pell Grants are only awarded to undergraduate students who have not earned a bachelor's. For many students, Pell Grants provide a foundation of financial aid to which other aid may be added.

Federal Supplemental Educational Opportunity Grant (FSEOG). Like the Federal Pell Grant, this award assists undergraduate students only and does not have to be repaid. This grant is made to students who demonstrate exceptional financial need (very low expected family contribution, or EFC). Students who meet all other eligibility criteria and whose FAFSAs were received by the federal processing agency by the Old Dominion University priority deadline (February 15) are considered for this grant. It is awarded on a first come, first served basis. Federal funding for this program is extremely limited.

Teacher Education Assistance for College and Higher Education (TEACH) Grant Program that provides grants of up to \$4,000 per year to students who intend to teach in a public or private elementary or secondary school that serves students from low-income families. The federal website <http://teachgrant.ed.gov> provides additional information regarding the TEACH grant.

Perkins A low-interest, fixed rate federal student loans for undergraduate and graduate students enrolled at least half-time with exceptional financial needs. Awards depend on availability of funds at school. The school is the lender and repayments will be made direct to the school.

Federal direct Loans

Subsidized Loans are made to eligible undergraduate students who demonstrate financial need. The U.S Department of Education pays interest on the loan while you are enrolled in school at least half-time.

Unsubsidized Loans are made to undergraduate, graduate, and professional students enrolled at least half-time. Interest is added to principal (capitalized) and student is responsible for paying interest plus principal on the loan. Student does not have to demonstrate financial need to be eligible for this loan.

Plus Loans are federal loans that graduate or professional degree students and parents of dependent undergraduate students can use to help pay education expenses.

Students and parents are responsible for principal and interest payments and student must be enrolled at least half-time. The borrower must not have adverse credit history and financial need is not required.