The Office of Financial Aid is pleased to learn of your interest in the Master of Science in Finance Program. To assist you in the financing of your education, we are providing the following information outlining the policies and procedures with respect to your eligibility for federal and/or private student aid programs.

**Applying for Federal Student Aid**

To be eligible for federal student assistance, a student must be a U.S. citizen, permanent resident or eligible noncitizen. Additionally, students may not be in default on a federal student loan nor owe a refund on a federal student grant. The Free Application for Federal Student Aid (FAFSA) serves as the official application for federal student aid. The FAFSA is available at [http://www.fafsa.ed.gov](http://www.fafsa.ed.gov). Due to the unique 12-month nature of the MSF Program, it is necessary to complete the 2016/2017 FAFSA for Progression #1 and the 2017/2018 FAFSA for Progressions #2 and #3. The 2016/2017 FAFSA can be completed immediately (but must be completed by May 2016), while the 2017/2018 FAFSA should be completed after October 1, 2016. Notre Dame’s Federal School Code is 001840 and must be listed in the appropriate section of the FAFSA for you to be considered for federal financial assistance at the University of Notre Dame.

Students are strongly encouraged to use the IRS Data Retrieval Tool option when completing the FAFSA. Choosing to use this tool will streamline completion of federal verification requirements and expedite the review of your financial aid application. Note: Tax data will typically be available from the IRS Data Retrieval Tool 1-2 weeks after filing your federal tax return electronically or 6-8 weeks after filing your paper federal tax return by U.S. Postal Service.

**Federal Direct Unsubsidized Loan Program**

The William D. Ford Federal Direct Loan Program provides the low-interest Federal Direct Unsubsidized Loan for eligible MSF students to offset the cost of higher education. The lender is the U.S. Department of Education. The annual borrowing limit for the Federal Direct Unsubsidized Loan is $20,500.

The terms of the Federal Direct Unsubsidized Loan Program require that the student borrower repay, with interest, this source of financial assistance. Interest on the loan begins to accrue after disbursement of the loan funds; however, the student may choose to have the payment of the interest deferred during enrollment and later capitalized (added to principal) at the time of repayment.

Loan rates and additional terms of the Federal Direct Unsubsidized Loan, subject to revision by federal law, may be reviewed at [http://financialaid.nd.edu/graduate-students/funding/borrowed-assistance/federal-direct-loan/](http://financialaid.nd.edu/graduate-students/funding/borrowed-assistance/federal-direct-loan/).

**Federal Direct Graduate PLUS Loan**

The Federal Direct Graduate PLUS Loan provides a borrowing option for MSF students. Based upon the borrower's creditworthiness, a student may borrow from this federally guaranteed, non need-based loan program.

- The student must complete the Free Application for Federal Student Aid (FAFSA) and receive a determination of Federal Direct Loan eligibility by the Office of Financial Aid.
- MSF students who are enrolled at least half-time may postpone repayment on the Graduate PLUS Loan while in school via in-school deferment.
- Repayment on the Graduate PLUS Loan begins the month following graduation or when the student drops to less than half-time enrollment.

Students are encouraged to apply for the amount needed for a full academic year at the time of application. The amount of the loan is equally disbursed between the semesters and applied directly to the student’s University account.

Loan rates and additional terms of the Graduate PLUS Loan, subject to revision by federal law, may be reviewed at [http://financialaid.nd.edu/graduate-students/funding/borrowed-assistance/federal-direct-plus-loan-for-graduate-and-professional-students/](http://financialaid.nd.edu/graduate-students/funding/borrowed-assistance/federal-direct-plus-loan-for-graduate-and-professional-students/).
Private Loans
Students may also consider private loan programs as a source of funding. The terms and conditions of these programs vary, and as such, students are encouraged to review the details of the programs before selecting a private loan program. Private loans are not eligible for loan consolidation programs made available for federal student loans. Interest rates, fees (both at the time of borrowing and at repayment), credit checks, and annual and aggregate loan limits require careful evaluation by the student as a consumer. As always, taking on debt for any reason should be done deliberately and only for amounts needed. Information on private loans may be obtained from the Office of Financial Aid or its website.

Scholarship/Fellowship Programs
Academic fellowships, assistantships, and scholarships are administered by the MSF Program, if applicable. Students interested in these aid opportunities should contact the MSF Program directly: https://mendoza.nd.edu/programs/specialized-masters/ms-in-business-analytics/.

Summary
Listed below is an outline of estimated expenses for the program and the corresponding financial aid eligibility figures. The progressions are grouped according to how financial aid eligibility is determined and disbursed.

**Progression #1 January 2017 – May 2017**
Complete the 2016/2017 FAFSA
Tuition: $22,205 (includes $2,500 non-refundable confirmation deposit)
Transportation: $500
Maximum financial aid eligibility: $20,500 from the Federal Direct Loan
$2,205 from the Federal Direct Graduate PLUS Loan
Loan funds are disbursed in January to the Notre Dame student account; students receive an e-mail confirming the deposit of federal loan funds.

**Progression #2 June 2017 – August 2017 AND Progression #3 September 2017 – December 2017**
Complete the 2017/2018 FAFSA (after October 1, 2016)
Tuition: $37,009 (Progression #2 $14,804; Progression #3 $22,205)
Transportation: $1,000
Maximum financial aid eligibility: $20,500 from the Federal Direct Loan
$17,509 from the Federal Direct Graduate PLUS Loan
Loan funds are disbursed in June and September to the Notre Dame student account; students receive an e-mail confirming the deposit of federal loan funds.

For additional information on the financial aid programs and services offered at the University of Notre Dame, please contact the Office of Financial Aid.

Office of Student Financial Services
Financial Aid
115 Main Building
University of Notre Dame
Notre Dame, IN 46556-5602

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E-mail: finaidgr@nd.edu
Website: http://financialaid.nd.edu/

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