Financial Aid for Graduate Students

The following aid programs are available to graduate students:

- Federal Direct Loans (Unsubsidized only)
- Federal Direct Graduate PLUS Loans (optional and if needed)
- Federal Perkins Loans
- Federal Work Study
- Alternative Loans

How Do I Apply for a Federal Direct Loan and PLUS Loan as a Graduate Student?

**STEP 1**
Complete the Free Application for Federal Student Aid (FAFSA – www.fafsa.ed.gov) as soon as possible. Baruch College’s federal FAFSA code is 007273. Collect the documents needed to complete your FAFSA. This includes your 2013 federal income tax return and W-2 forms. Apply for a Personal Identification Number (PIN) at www.pin.ed.gov, so you can “sign” your FAFSA electronically, make corrections, and more.

**STEP 2**
Free help and information are available at any time during the application process from the U.S. Department of Education (ED) at 1-800-4-FED-AID (1-800-433-3243). You should never have to pay for help in completing your FAFSA.

**STEP 3**
The U.S. Department of Education will send you your Student Aid Report (SAR) — the results of your FAFSA. Review your SAR, and make any needed changes or corrections online. Your complete, correct SAR will contain your Expected Family Contribution (EFC). This information is used to determine your federal student aid eligibility. If you provide an email on your FAFSA, the SAR will be emailed to you.

**STEP 4**
If you are selected for federal verification, Financial Aid Services will ask you to submit a copy of your IRS Tax Return Transcript(s), federal verification worksheet and other documents, as appropriate. Read your campus e-mails and correspondence, and access your CUNY Portal account continuously.

**Important:**
Students applying for a Federal Direct Graduate PLUS and/or Unsubsidized Stafford loans MUST be matriculated, making Satisfactory Academic Progress, and plan to enroll at least half-time per semester (6 or more graduate credits)!

**STEP 5**
For new Direct Loan borrowers who have not borrowed previously, you must complete an Entrance Counseling and a Master Promissory Note (MPN) at https://studentloans.gov/. All Direct Loan borrowers must complete the eFAP Direct Loan Request Form on their CUNY Portal account. Instructions on how to access your eFAP Direct Loan Request Form are available here: http://www.baruch.cuny.edu/financialaid/documents/efapbrochure2014.pdf. Please note that graduate students may only request unsubsidized loans.

Over, please →
Graduate PLUS Application (Optional and if needed)
The Graduate PLUS Loan Application is a paper process. The Graduate PLUS Application is located at http://www.baruch.cuny.edu/financialaid/loans.htm. After submission of the paper PLUS Application, the student must complete their Graduate PLUS Promissory Note, if credit approved, on https://studentloans.gov/. The student must log into the StudentLoans.gov web site with the student’s Personal Identification Number (PIN). A PIN, if forgotten or lost, can be requested or retrieved at www.pin.ed.gov.

Am I eligible for a Federal Perkins Loan?

Awarded by CUNY Central and based on funding availability - The Federal Perkins Loan is a campus-based loan program with Baruch College as the lender. The loan is made with limited government funds. The Federal Perkins Loan is awarded to undergraduate and graduate students with exceptional financial need. The interest rate is 5% fixed with no origination fee. Students who are eligible for the Federal Perkins Loan will be contacted via email and mail by the Perkins Loan Coordinator from Baruch College with information on their eligibility on the Perkins Loan. A Master Promissory Note and an Entrance Interview are required when accepting the loan.

You can view your Federal Perkins Loan award, if eligible, by logging on to your CUNY Portal account.

Am I eligible for Federal Work Study?

Awarded by CUNY Central and based on funding availability - The Federal Work Study program is a campus-based work program awarded to undergraduate and graduate students with unmet need. This program provides students with jobs, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to your course of study. Recipients are offered the opportunity to work 20 hours a week at various types of jobs both on and off campus.

You can view your Federal Work-Study (FWS) award, if eligible, by logging into your CUNY Portal account. If you are eligible for Federal Work Study, you will receive an email to attend orientation. Therefore, it is important that you activate and use your Baruch Email Account. You are required to attend one orientation each award year. At this orientation, you will receive a listing of available job placements and the terms and conditions of the Federal Work Study program.

How Do I Apply for an Alternative Loan as a Graduate Student?

Alternative Loans (Private Education Loans) are offered through private lenders and are meant to provide additional educational funding only after a student and his/her family has exhausted all other sources of funding such as federal and state aid. These loans are not guaranteed by the federal government and may carry high interest rates and origination fees. All of the loans require a credit check and most will require a cosigner if the borrower has little or negative credit history. CUNY does not recommend any specific lender/programs. Contact the lender of your choice for details about their program and application process. Make sure to understand your rights, responsibilities and benefits before you select a lender.

Contact Us: If you have questions, please send us an email to Financial.Aid@baruch.cuny.edu with your full name and EMPLID or last 4 digits of your SSN.

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