

types of AID

	<i>Name</i>	<i>Eligibility</i>	<i>Amount</i>
<i>Grants</i> (no repayment)	Federal Pell Grant	Based on financial need. ¹ Awarded to students pursuing their first undergraduate degrees. Students must maintain satisfactory academic progress for federal financial aid recipients.	Amounts vary according to enrollment status and need. Currently, the maximum is \$4,731 per year.
	Federal Supplemental Educational Opportunity Grant	Based on financial need. ¹ Awarded to students pursuing their first undergraduate degrees. Students must maintain satisfactory academic progress for federal financial aid recipients.	Amounts vary according to need. Currently, the maximum is \$1,000 per year.
	Alabama Student Assistance Program	Based on financial need. ¹ Awarded to in-state students pursuing their first undergraduate degrees. Students must maintain satisfactory academic progress for federal financial aid recipients.	Amounts vary according to need. Currently, the maximum is \$700 per year.
	Academic Competitiveness Grant	Based on financial need. Awarded to first- and second-year students pursuing their first undergraduate degrees. Students must maintain satisfactory academic progress for federal financial aid recipients.	Amounts vary according to need. Currently, the maximum is \$750 per year.
	National SMART Grant	Based on financial need. Awarded to third- and fourth-year students pursuing their first undergraduate degrees. Students must maintain satisfactory academic progress for federal financial aid recipients.	Amounts vary according to need. Currently, the maximum is \$4,000 per year.
<i>Loans</i> (repayment)	Federal Perkins Loan	Based on financial need. ¹ Priority to undergraduates enrolled at least half-time. Students must maintain satisfactory academic progress for federal financial aid recipients.	Amounts vary according to financial need.
	Federal Direct Subsidized Stafford Loan	Based on financial need. ¹ A student must <ul style="list-style-type: none"> • be enrolled at least half-time • not be in default on prior educational loan(s) • maintain satisfactory academic progress for federal financial aid recipients 	Amounts vary according to need and academic class.*
	Federal Direct Unsubsidized Stafford Loan	Not based on financial need. A student must <ul style="list-style-type: none"> • be enrolled at least half-time • not be in default on prior educational loan(s) • maintain satisfactory academic progress for federal financial aid recipients • borrow eligible subsidized Stafford Loan 	Amounts vary according to cost of attendance ⁵ and academic class.*
	Federal Direct Parent Loan for Undergraduate Students (PLUS)	Not based on financial need. Available to parent(s) of a dependent undergraduate enrolled at least half-time. Students must maintain satisfactory academic progress for federal financial aid recipients.	Maximum amount is cost of attendance ⁵ minus any other aid.
	Federal Direct Grad PLUS Loan	Not based on financial need. Available to parent(s) of a graduate student enrolled at least half-time. Students must maintain satisfactory academic progress for federal financial aid recipients.	Maximum amount is cost of attendance minus any other aid.
<i>Other</i>	Federal and Community Work-Study Programs	Based on financial need. ¹ Students must maintain satisfactory academic progress for federal financial aid recipients.	Amounts vary according to financial need. Currently, the maximum is \$2,672 per year for freshmen and \$3,340 per year for all others.
	Scholarships	Various University scholarships are awarded based on financial need and/or academic achievement. Scholarships are available through Undergraduate Admissions, Student Financial Aid, the National Alumni Association, and UA colleges and schools.	Amounts vary.

**Current Annual Maximum Amounts for Direct Stafford Loans*

Classification	Dependent	Independent
Freshman (0–30 hours)	\$5,500	\$9,500
Sophomore (31–60 hours)	\$6,500	\$10,500
Junior/Senior (61+ hours)	\$7,500	\$12,500
Graduate/Professional	Not applicable	\$20,500

Priority date for need-based financial aid is March 1

<i>Applying</i>	<i>Interest Rate</i>	<i>Special Notes</i>
Apply using the FAFSA. ²	Not applicable.	In many cases, this grant provides a foundation of financial aid to which other aid may be added. Amounts are based on Expected Family Contribution and enrollment status: full-time (12+ credit hours), 3/4-time (9–11 credit hours), half-time (6–8 credit hours), and less than half-time (fewer than 6 credit hours).
Apply using the FAFSA. ²	Not applicable.	Based on exceptional financial need, availability of funds, and Federal Pell Grant eligibility.
Apply using the FAFSA. ²	Not applicable.	Based on exceptional financial need, availability of funds, and Federal Pell Grant eligibility.
Apply using the FAFSA. ²	Not applicable.	Based on exceptional financial need for Pell recipients during their first and second year of study. Eligibility is determined through the <i>Free Application for Federal Student Aid</i> .
Apply using the FAFSA. ²	Not applicable.	Based on exceptional need. Students must be eligible for Pell and in specific degree programs each of the third and fourth academic years of study as determined by the Department of Education
Apply using the FAFSA. ²	5.00% fixed.	No origination fee. All payments are deferred while the student is enrolled in college at least half-time. ³ Loan award is based on exceptional need and availability of funds.
Apply using the FAFSA. ²	6.0%	Loan has 2% origination fee. All payments are deferred while the student is enrolled in college at least half-time. ⁴ <ul style="list-style-type: none"> • Total debt for undergraduate = \$31,000 • Total debt for graduate/professional student = \$65,500
Apply using the FAFSA. ²	6.8%	Loan has 2% origination fee. Interest must be paid while in school or added to the balance of the loan. Repayment of the loan does not begin until student is below half-time enrollment. ⁴ <ul style="list-style-type: none"> • Total debt for independent undergraduate = \$57,500 (includes subsidized limit) • Total debt for graduate/professional student = \$138,500 (includes subsidized limit)
Apply using the FAFSA ² and UA PLUS Information Request Form. If applying for PLUS only, contact Student Financial Aid for the PLUS-only application.	7.90% fixed.	Loan has 4% origination fee. Parent or stepparent of student is the borrower. Repayment begins 60 days after the second loan disbursement.
Apply using the FAFSA and UA Grad PLUS Information Request Form. If applying for Grad PLUS only, contact Student Financial Aid for the Grad PLUS-only application.	7.90% fixed.	Loan has 4% origination fee. Parent or stepparent of student is the borrower. Repayment begins 60 days after the second loan disbursement.
Apply using the FAFSA. ²	Not applicable.	Provides part-time employment, on and off campus. Students are paid on a biweekly basis for actual hours worked. This program is very limited and based on availability of funds.
Apply using the University of Alabama scholarship application. Please note that some need-based scholarships also require you to complete the FAFSA.	Not applicable.	Students must refer to the online <i>Guide to Scholarships for Entering Freshmen and Transfer Students</i> for specific instructions at scholarships.ua.edu . Scholarship applications are available in October of each year by request and may be accessed through our Web site. To be considered for the maximum number of scholarships, high-school seniors, transfer students, and current UA undergraduates should apply by December 1. To request an application or obtain more information, call 1-800-933-BAMA, option 1, or (205) 348-5666, option 1.

¹Financial need is based on information submitted on the *Free Application for Federal Student Aid* (FAFSA).

²The FAFSA is available online at fafsa.ed.gov.

³After a student graduates, leaves school, or drops below half-time enrollment, he/she receives a grace period of 9 months before repayment begins.

⁴After a student graduates, leaves school, or drops below half-time enrollment, he/she receives a grace period of 6 months before repayment begins.

⁵Cost of attendance is the estimated total amount it will cost a student to attend The University of Alabama. It is determined by Student Financial Aid using rules established by Congress.