

Important Information About Your Financial Aid Award

Award	What to do Now
Scholarships	
Scholarships are awarded based on many factors, including academic achievement, ability or financial need.	If the scholarship is in an offer status, accept the award via Pipeline . <ul style="list-style-type: none"> Complete any scholarship requirement outlined via Pipeline. If the scholarship is in an accept status no further action is necessary.
Grants	
Grants awarded based on financial need require no repayment.	Grants are automatically accepted on your behalf.
College Work Study	
College Work Study is an opportunity to earn financial aid dollars through employment . Funds are paid in a pay check.	<ol style="list-style-type: none"> 1. Accept all or a portion of the funds via Pipeline. 2. Visit Career Services for a listing of employment opportunities.

Loan Award	Interest Rate	Loan Repayment	What to do Now
Federal Perkins Loan			
The Perkins Loan is awarded to students with exceptional financial need.	5.0% Fixed	Repayment begins 9 months after you leave school, or drop below half-time enrollment.	<ol style="list-style-type: none"> 1. If you want the loan, accept all or a portion of the loan via Pipeline. 2. Complete Entrance Loan Counseling online at mappingyourfuture.org/pe. (<i>1st time borrowers at WSU only</i>) 3. Complete the Master Promissory Note on Pipeline or by paper.
Federal Direct Stafford Loans			
The Subsidized Direct Loan is need-based. No interest accrues on the loan prior to the student entering repayment.	Undergraduates: 3.4% Fixed (Effective 7/1/11) Graduate Students: 6.8% Fixed	Repayment begins 6 months after you drop below half-time enrollment.	<ol style="list-style-type: none"> 1. If you want the loan, accept all or a portion of the loan via Pipeline. 2. Complete Entrance Loan Counseling online at studentloans.gov. (<i>1st time borrowers at WSU only</i>) 3. Complete the Master Promissory Note online at studentloans.gov. (<i>1st time borrowers at WSU only</i>)
The Unsubsidized Direct Loan is non-need-based. Interest begins to accrue on the loan from the day the loan funds are disbursed.	6.8% Fixed	Repayment begins 6 months after you drop below half-time enrollment.	<ol style="list-style-type: none"> 1. If you want the loan, accept all or a portion of the loan via Pipeline. 2. Complete Entrance Loan Counseling online at studentloans.gov. (<i>1st time borrowers at WSU only</i>) 3. Complete the Master Promissory Note online at studentloans.gov. (<i>1st time borrowers at WSU only</i>)
Federal Direct Parent PLUS Loan			
Parents of undergraduates may borrow a Federal PLUS Loan to pay the educational expenses of a dependent student. The parent must pass a credit check.	7.9% Fixed	Repayment begins within 60 days of the final loan disbursement of the year.	<ol style="list-style-type: none"> 1. If you want the loan, the student accepts all or a portion via Pipeline. 2. The parent completes the Direct Parent PLUS Loan Application and submits it to the Financial Aid Office. 3. We will send the PLUS loan application electronically to the Direct Loan Servicing Center for a credit check. 4. The parent borrower completes a Federal Direct Parent PLUS Loan Master Promissory Note online at studentloans.gov.
Federal Direct Graduate PLUS Loan			
Graduate students may borrow a Federal Direct PLUS Loan to pay the educational expenses. The student must pass a credit check .	7.9% Fixed	Repayment begins within 60 days of the final loan disbursement of the year. Payment may be delayed until after graduation.	<ol style="list-style-type: none"> 1. If you want the loan, the student accepts all or a portion via Pipeline. 2. The student completes the Direct Graduate PLUS Loan Application and submits it to the Financial Aid Office. 3. We will send the PLUS loan application electronically to the Direct Loan Servicing Center for a credit check. 4. The student completes Entrance Loan Counseling and a Federal Direct PLUS Loan Master Promissory Note online at studentloans.gov.

