

FINANCIAL AID

Loan Funds

US Citizens

Graduate students may want to consider federal student loans first as these loans ordinarily have better terms and conditions. To establish eligibility for federal student loans, applicants must complete the Free Application for Federal Student Aid (FAFSA) (<https://studentaid.gov/h/apply-for-aid/fafsa>) and the Graduate Information Finance Form (<https://sfs.mit.edu/forms/loan-forms>) on the MIT Online Financial Aid System (<https://fadata.mit.edu/NetPartnerStudent/Logon.aspx>). The maximum amount that you can borrow in a Federal Direct Unsubsidized Loan is \$20,500 per year. Application forms and details of the application procedure (<https://sfs.mit.edu/graduate-students/guide/loans>) may be obtained from SFS.

Students who need additional student loan funding (beyond the Federal Direct Unsubsidized Loan) may want to consider securing a Federal PLUS Loan or private alternative loan, which are not based on financial need. The Federal PLUS Loan and private alternative loans may be used to borrow the remainder of a student's expenses. Learn more about graduate loans (<https://sfs.mit.edu/graduate-students/loans/loans>) on the SFS website.

MIT does not maintain a preferred lender list, and believes it is inappropriate to endorse or recommend one private loan over another as students and their families have different needs and priorities.

International Students

Students who are not US citizens or who do not hold a permanent resident visa are not eligible for federal loans. International students must be prepared to meet their expenses without help from loans from MIT. International students may consider applying for loans from private sources as explained in the previous sections. Most of these loans will require a US-based co-signer.