Common Types of Financial Aid

Your Offer of Financial Assistance shows the different types of financial aid we are able to offer you at this time. As you obtain other types of financial aid, such as scholarships, third-party benefits or non-federal student loans, your offer will be updated and possibly adjusted to reflect these additional financial aid funds.

Included in this offer may be some or all of the following financial aid types. These are the most common types of financial aid offered from Metropolitan State University.

**Federal Grants**

**Federal Pell Grants:** The Federal Pell Grant is the largest Federal grant program for students. It is specifically targeted at the neediest students in the country. The Federal Pell Grant is not a loan, so it does not have to be repaid after you graduate. The amount of the Federal Pell Grant award varies by enrollment level – full time, ¾ time, ½ time and less than half time. Federal Pell Grants are “portable,” meaning that if you qualify for a Pell Grant at one school, you are likely to qualify for a Pell Grant at other schools. Pell Grants are limited to students who have not yet received a bachelor’s degree.

**Federal Supplemental Educational Opportunity Grant:** The FSEOG is another grant program for the very neediest students. Unlike the Pell Grant, however, each school awards the FSEOG from its allocation so awards will vary from school to school. FSEOG funds are also limited to those who have not yet received bachelor’s degrees.

**State Grants**

**Minnesota State Grant:** The Minnesota State Grant program is the largest grant program to students administered by the State. Minnesota State Grants are similar to Pell Grants in that they do not have to be repaid after graduation, and they are portable. However, because the Minnesota State Grant is based in part on the tuition cost of the school, there will be some variance in award amounts from school to school.

**Minnesota Post-Secondary Child Care Grant:** The Child Care Grant program provides grant funds to students who need assistance with child care expenses while attending school. The Child Care grant program requires a separate application. If you are interested in this program, please call the Gateway Student Services office at 651-793-1300 to obtain an application.

**University Grants**

**Alliss Grants:** Alliss Grants are funds provided by the Alliss Foundation that are awarded to juniors and seniors who are in attendance full-time (12 or more credits) with cumulative grade point averages of ≥ 3.25 who also meet the criteria for eligibility for the FSEOG. Students may receive either receive the Alliss Grant or the FSEOG.

**Departmental Grants:** Several of the University academic divisions, such as the School of Nursing, the Urban Teacher Program, the School of Social Work, etc. have their own grant funds that they make available to students. For a complete list of departmental grants, go to our Web site at www.metrostate.edu/aid and click “Scholarships.”

**Foundation Grants:** The Metropolitan State University Foundation supports several scholarship programs for students. Applications are required for these programs. To review the available scholarship opportunities from the Foundation, go to www.metrostate.edu/aid and click “Scholarships.”
Federal Loans
Federal Stafford Loan (Subsidized and Unsubsidized): The Federal Stafford Loan program are funds that you may use for your educational expenses now, which you repay (with interest) over time after you cease attending Metropolitan at least half-time. Subsidized loans are that portion of the loan on which the Federal government pays the accruing interest for you while you are in school, in your grace period and during any subsequent period of deferment. Unsubsidized loans accrue interest throughout the life of the loan, but during your in school, grace and deferment periods, the interest accumulates and is later added to the principal balance of the loan. This allows you to make no payments on either the Subsidized or Unsubsidized loan while you are in school, in grace or in a period of deferment.

Federal PLUS loans: The Federal PLUS loan is a loan for parents of dependent undergraduate students who wish to assist their child with the cost of attending the University. Because this is a loan for parents, payments on the loan begin shortly after the loan is disbursed. For information about applying for a PLUS loan, contact the Office of Student Financial Aid at 651-793-1414.

State and other Non-Federal loans
Minnesota SELF Loan: The Minnesota SELF loan is a loan for Minnesota residents. Students may borrow from the Minnesota SELF loan program, so long as the student can obtain a credit-worthy co-borrower. Usually the co-borrower is a parent or another adult relative, and the co-borrower is equally responsible for repayment of the loan as the student. Interest payments begin on the SELF loan immediately after disbursement, and repayment of principal and interest begins after the student stops attending at least half-time. Application information for the SELF loan can be found on the World Wide Web at www.selfloan.org.

Private Education Loans: Private education loans are education loans made by banks and other education finance entities that are intended to supplement the Federal Stafford loan program. Students who wish to borrow a private education loan must meet minimum a credit score established by the lenders as well as other criteria. Most lenders on our recommended lender list for Federal Stafford loans also offer private educational loans. To review information regarding private educational loans, go to our Web site at www.metrostate.edu/aid and click on the link to Private Education Loans.

Student Employment
Federal Work Study Program: The Federal Work Study program provides funding to support the employment of students in a variety of on-campus and off campus jobs. Students who are employed under Federal Work Study earn an hourly wage, and are paid every two weeks. Earnings from the Federal Work-Study program are typically used to pay for a student's indirect educational expenses, rather than applied to tuition and fee charges on the student account.

State Work Study Program: This program is similar to the Federal Work Study program, but eligibility for the program is limited to residents of the State of Minnesota.

For more information about your Offer of Financial Aid, please contact the Office of Student Financial Aid at finaid@metrostate.edu, or at 651-793-1414.

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