





NTMA TRAINING CENTERS
Financial Aid/Ontario Campus
Loan and Grant Information


Types of Student Financial Aid:

 **Federal Pell Grant**-Is a grant that is awarded only to eligible, undergraduate students who have not earned a bachelor's or professional degree. This grant does not have to be paid back and the award amount varies according to eligibility. *A Financial Aid Representative will discuss eligibility requirements in further detail with you.

 **Student Direct Loan Program**-Is a loan made to undergraduate and graduate students regardless of financial need. The interest rate is **fixed at 3.76% for subsidized and 3.76% for unsubsidized loan.**

 A **subsidized** loan is made on the basis of the borrower's financial need. The federal government pays the interest on these loans while borrowers are enrolled at least half time and during grace period. Interest on the subsidized loan begins six months after the student's last day of attendance. The interest rate is **3.76% fixed.**

 An **unsubsidized** loan made to a borrower meeting specific eligibility requirements, but not based on financial need. The borrower is responsible for paying all interest that accrues throughout the life of an unsubsidized loan. The interest rate is **3.76% fixed**

 **Direct Plus Loan**-Loan made to the parent of a student. A parent with good credit history can borrow a Plus loan to help pay for the education expenses of a child who is a dependent student. The interest rate is **6.31% fixed.**

I have received and understand the information provided to me regarding my options for financial aid.

Prospective Student Signature

Date

Financial Aid Representative Signature

Date