Federal Direct Loan Program (FDLP)

The Federal Direct Loan Program (FDLP) has both subsidized and unsubsidized loans. A subsidized loan is awarded on the basis of financial need (need is the budgeted Cost of Attendance less estimated financial aid). The federal government pays interest on the subsidized loan until repayment begins and during authorized periods of deferment. An unsubsidized loan is not awarded on the basis of need. The borrower is charged interest from the time the loan is disbursed until it is paid in full. In addition, until repayment begins and during authorized periods of deferment, the unsubsidized loan borrower has the option to pay the interest or allow the interest to accumulate. Accumulated interest will be added to the principal amount of the loan and will increase the amount the borrower must repay. To apply, students should contact the College's Financial Aid Office.