**Eight Easy Steps to Student Financial Aid - Graduate**

**Step 1.  Apply for Admission**

* If you wish to be considered for a graduate assistantship, please make sure to indicate that on your application.

**Step 2. Apply for Financial Aid**

* Make sure you are admitted into [a degree seeking program or an eligible certificate or certification program.](http://www.montclair.edu/financial-aid/eligiblegraduateprograms/#d.en.27525)
* Create or recover your FSA ID at fsaid.ed.gov. You will need this username and password to apply for federal financial aid.
* File the FAFSA - Log onto [www.fafsa.ed.gov](http://www.fafsa.ed.gov/).
	+ Montclair State University School Code is **002617**
* *Students must be enrolled at least half time to receive aid.  Half time status for a graduate student is 4.5 credits per term*.

**Step 3. Review Your Financial Aid Award**

* You will receive an email prompting you to review your Financial Aid on your [NEST](http://www.montclair.edu/nest/).
	+ Information regarding this account will be provided to you in your Admissions acceptance letter.
* You are always offered the MAXIMUM awards allowable based on the FAFSA and full-time enrollment. Most Graduate students are eligible for $20,500 in unsubsidized Direct Stafford student loan funds.
	+ Offered aid is estimated and subject to change if your enrollment and/or eligibility changes.
* You cannot receive more aid than your total Cost of Attendance (direct and indirect expenses).

**Step 4. Estimate Your Costs**

* The estimated Fall/Spring costs provided by the Financial Aid Office are known as the Estimated Cost of Attendance. The Estimated Cost of Attendance *ESTIMATES* charges for tuition and fees, and also includes out-of-pocket expenses like books and supplies, transportation, and miscellaneous expenses for two semesters.
* Your bill on NEST will represent Actual Charges for each semester (tuition and fees, room and board, if applicable).

**Step 5. Make a Plan to Pay Your Bill**

* You are responsible for any outstanding balance that is not covered by your loans by the payment deadline (indicated on the billing statement on NEST or see Student Accounts homepage).
* You may utilize the payment plan offered by Student Accounts: <http://www.montclair.edu/student-accounts/payment-information/tuition-payment-plan/>
* Students in graduate degree programs can borrow additional funds from:
	+ Graduate PLUS Loan Program
	+ Private loans
		- See [https:/www.montclair.edu/red-hawk-central/paying-for-college/loans/](https://www.montclair.edu/red-hawk-central/paying-for-college/loans/)

NOTE: Both of these loans require a credit check as part of the application.

* If you are interested in scholarship opportunities, please go to The Graduate School’s homepage: [www.montclair.edu/graduate](http://www.montclair.edu/gradauate).
* *Financial aid is not credited/deducted from the bill until after the 10th day of classes.*
* *Refunds begin processing after this and can take 7-10 business days to be delivered.*

**Step 6. Accept, Reduce or Decline Loan Funds**

* You must accept your loan(s) on NEST by clicking on the Award Accept Offer tab.
* If you want to borrow less loan funds, you can decrease or cancel your loans on NEST.

**Step 7. Complete Direct Loan Counseling and Master Promissory Notes for your Stafford and Graduate PLUS loans**

* Log on to [www.studentloans.gov](http://www.studentloans.gov/) to sign your master promissory note and complete your entrance counseling. Your Federal loans will not disburse to your account until both are complete.

**Step 8. Stay Up-to-Date**

* Read your e-mails on your Montclair State University e-mail account.
* Check NEST regularly for financial aid, billing, registration, and other information.
* Students must maintain Satisfactory Academic Progress to continue receiving aid.
* If you have questions please contact the Financial Aid Office.