

FINANCIAL ASSISTANCE PROGRAMS

MTSA encourages serious and deliberate consideration before making any borrowing decision. Education loans come from the federal government, from private sources and from other organizations. Loans from the federal government are federal student loans. There are differences between the federal, private, and personal loans. Interest rates can be lower for education loans than for personal loans and have deferment provisions whereby personal loans may not.

DIRECT UNSUBSIDIZED LOAN (TITLE IV)

Eligible students may borrow up to \$20,500 per academic year on a Federal Direct Unsubsidized Loan. Interest begins to accrue on loans from the date of disbursement and continues throughout the life of the loan. Loans have a six-month grace period before repayment begins. The grace period begins the date the student ceases to be enrolled at least half-time. Students may not borrow above the cost of attendance per loan period. These loans are not credit-based.

DIRECT GRADUATE PLUS LOAN (TITLE IV)

Graduate PLUS loans are credit-based loans made to credit-worthy eligible borrowers or the student must obtain an endorser who does not have an adverse credit history. Students may borrow Graduate PLUS loans after first borrowing the yearly maximum Federal Unsubsidized Loan. Borrowers will complete a PLUS application and master promissory note each new loan period. The interest rate begins to accrue on the loans from the date of disbursement. Loans have a six-month grace period, before repayment begins, when the student ceases to be at half-time status. Borrowing may not exceed the cost of attendance, per loan period.

PRIVATE LOANS

Private education loans are privately loaned from lenders outside of federal loan borrowing. Students enrolled in at least half-time DNAP Completion coursework are eligible to apply for Private loan funds. Private or alternative loans require a separate application, credit check, multiple disclosures and a self-certification form. This is performed each time you borrow for a new loan period.

MTSA has no preferred lender list or arrangement and does not endorse any loan product or service. Students may apply directly with any lender that they choose.

SPONSORSHIPS

If receiving any outside assistance in the way of scholarship or tuition assistance while attending MTSA, please contact the Office of Financial Aid.

**Any scholarship or tuition assistance received by the student must be disclosed to the Office of Financial Aid and will be incorporated into the financial aid package.*

ALTERNATIVE ASSISTANCE

SPONSORSHIP

Outside assistance may come in the form of scholarships, grants, and tuition assistance. If receiving any outside assistance, please notify the Office of Financial Aid (finaid@mtsa.edu) so any offers of assistance can be added to the financial aid package.

MILITARY BENEFITS

MTSA welcomes active-duty military service members, veterans, military spouses and family members. Students who anticipate using Veterans Education Benefits while in attendance at MTSA must notify the School Certifying Official in the Office of Financial Aid by emailing finaid@mtsa.edu. Once accepted to MTSA, students should submit a copy of the Certificate of Eligibility and DD214 (for service member) to begin the process.

VA EDUCATION BENEFITS POLICY

(Under the Veterans Benefits and Transition Act of 2018)

MTSA permits any **covered individual** (that individual who is entitled to educational assistance under chapter 31, Vocational Rehabilitation and Employment, or chapter 33, Post 9/11 GI Bill benefits) to attend or participate in the course of education during the period beginning on the date on which the individual provides to the educational institution a certificate of eligibility for entitlement to educational assistance under chapter 31 or 33 (a "certificate of eligibility" can also include a "Statement of Benefits" obtained from the Department of Veterans Affairs' (VA) website-eBenefits, or a VAF 28-1905 form for chapter 31 authorization purposes) and ending on the earlier of the following dates:

1. The date on which payment from VA is made to the institution, or
2. 90 days after the date the institution certified tuition and fees following the receipt of the certificate of eligibility.

MTSA will not impose any penalty, including the assessment of late fees, the denial of access to classes, libraries, or other institutional facilities, or the requirement that a covered individual borrow additional funds, on any covered individual because of the individual's inability to meet his or her financial obligations to the institution due to the delayed disbursement funding from VA under chapter 31 or 33.

Covered individuals:

1. must accurately and completely fill out the VA application and submit to the VA Regional Processing Office, also mailing them copies of buy-ups or kickers contracts, DD214, NOBE forms, signature pages and other important documents for your education claim, before classes begin at MTSA.
2. must submit a Certificate of Enrollment and the DD214 (service members) to the MTSA Financial Aid Office in order to process benefits.