

NEED TO KNOW

Title IV Programs

Title IV Program	Description	Law (HEA)	Regulations	1997-98 FSFA Handbook
Federal Pell Grant	Grants for financially needy undergraduate students who have not earned bachelor's degrees or a first professional degree.	Part A	Part 690	Chapter 4
Federal Supplemental Educational Opportunity Grant (FSEOG)	Grants for undergraduate students with "exceptional financial need." (Federal Pell Grant recipients with lowest EFCs)	Part A	Part 676	Chapter 8
Federal Work-Study (FWS)	Self-help program that provides on-campus and off-campus employment to eligible undergraduate and graduate students.	Part C	Part 675	Chapter 7
Federal Perkins Loan	Low-interest loans for financially needy undergraduate and graduate/professional students.	Part E	Part 674	Chapter 6
Federal Direct Subsidized Loan	Loans to help financially needy graduates and undergraduates; interest subsidized by federal government; made by federal government.	Part D	Part 685	Chapter 11
Federal Direct Unsubsidized Loan	Loan funds without interest subsidies for graduate and undergraduate students; made by federal government.	Part D	Part 685	Chapter 11
Federal Direct PLUS Loan	Loans to parents for college expenses of their dependent undergraduate children; made by federal government.	Part D	Part 685	Chapter 11
Federal Subsidized Loan	Low-interest loans to help financially needy students; from lenders, guaranteed and interest subsidized by federal government.	Part B	Part 682	Chapter 10
Federal Unsubsidized Loan	Loan funds without interest subsidies for undergraduate and graduate students; from lenders, guaranteed by federal government.	Part B	Part 682	Chapter 10
Federal PLUS Loan	Loans to parents for college expenses of their dependent undergraduate children; from lenders, guaranteed by federal government.	Part B	Part 682	Chapter 10

Title IV Programs Summary

Title IV Program	Type of Aid	Application Required	Award/Loan Determination	Aid Recipient	Award/Loan Limits	Need Analysis	Disbursement/Repayment	
Federal Pell Grant	Gift Aid	FAFSA	Specified in ED's annual payment and disbursement schedule	Only undergraduates	\$2,470 1996-97 \$2,700 1997-98	Based on need	School acts as ED's agent to disburse. No repayment.	
Campus-Based Aid Programs								
FSEOG	Gift Aid	FAFSA	School's financial aid policy and available funds	Only undergraduates, with priority given to Pell Grant recipients	\$4,000 a year except in case of study abroad, where up to \$400 more a year is allowed	Based on need	The school disburses funds to students. No repayment.	
FWS	Self-Help Aid			Undergraduate or graduate/professional students	No annual award maximum		\$3,000 a year for undergraduates and \$5,000 a year for graduate/professional students	School disburses earned funds to students at least monthly. No repayment.
Federal Perkins Loan					School disburses funds to students. Repayment required.			
Direct Loan and FFEL Programs								
Subsidized Loan	Self-Help Aid	Direct Loan: FAFSA only	A student's subsidized loan added to the EFC and other EFA cannot exceed COA.	Undergraduates or graduate/professional students	The annual and aggregate loan maximums apply to the sum of subsidized and unsubsidized loans.	Based on need	Direct Loan Program: School disburses funds. Repayment required.	
Unsubsidized Loan		FFEL: FAFSA and FFEL common application	The student's unsubsidized loan added to other EFA cannot exceed COA.				The parents' PLUS loan added to student's other EFA cannot exceed student's COA.	Not based on need
PLUS Loan		PLUS Loan application	The parent's PLUS Loan added to the student's other EFA cannot exceed student's COA.					