### Scholarships
Scholarships are awarded based on many factors, including academic achievement, ability or financial need.

Complete any requirements outlined in Academica at [a.wayne.edu](http://a.wayne.edu). Be aware of the terms of your award, which may be reduced or cancelled if you do not attend full-time.

### Grants
Grants are awarded based on financial need and require no repayment. A TEACH Grant may become a loan if your service requirements are not met.

- Complete any requirements outlined in Academica, [a.wayne.edu](http://a.wayne.edu).
- A federal or state grant may be reduced or cancelled if you do not attend full time.
- WSU grant awards require full-time enrollment & course completion.

### Federal College Work-Study
Federal College Work-Study is an opportunity to earn financial aid through employment. Funds are paid to you in a paycheck.

- Visit our website for information about obtaining an award.
- Once you have an award, visit [careerservices.wayne.edu](http://careerservices.wayne.edu) for job opportunities.

### Federal Direct Subsidized Loan
Federal Direct Subsidized Loan is a need-based loan for undergraduates. No interest accrues on the loan while you are enrolled at least halftime. Loan fee: 1.066%. Fixed Interest Rate: 5.045%.

### Federal Direct Unsubsidized Loan
Federal Direct Unsubsidized Loan is a non-need-based loan. Interest begins to accrue on the loan from the day the loan funds are disbursed. Loan fee: 1.066%

- Fixed Interest Rate - Undergraduate: 5.045% and Graduate: 6.595%.

### Federal Direct Parent PLUS Loan
Parents of Undergraduates may apply to assist a dependent student. A credit check is required. Loan fee: 4.264%. Fixed Interest Rate: 7.595%.

If your parent wants to borrow a loan, your parent must sign-in at [studentloans.gov](http://studentloans.gov):

- Complete the Federal Direct Parent PLUS Loan Application, and
- Complete the Federal Direct Parent PLUS Loan Master Promissory Note

If the loan is denied, the student may be offered a limited amount of unsubsidized loan.

### Federal Direct Grad PLUS Loan
Graduate students may apply. A credit check is required. Loan fee: 4.264%. Fixed Interest Rate: 7.595%.

If you want to borrow a loan, login with your Federal Student Aid ID at [studentloans.gov](http://studentloans.gov) to:

- Complete PLUS Entrance Loan Counseling, and
- Complete the Direct Graduate PLUS Loan Application, and
- Complete the Direct PLUS Loan Master Promissory Note

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**Office of Student Financial Aid**

The Welcome Center • 42 West Warren • P.O. Box 2340 • Detroit, MI 48202-0340

313-577-2100 • Fax: 313-577-6648 • studentservice@wayne.edu

[wayne.edu/financial-aid](http://wayne.edu/financial-aid) • Check your aid status at [academica.wayne.edu](http://academica.wayne.edu)