



# Seahawk Sources at a Glance

Type of Payment	How to Get It	How it Works	Advantages
<b>TealPay</b>	Sign up through <a href="#">E-bill</a>	<ul style="list-style-type: none"> <li>Monthly payment amounts toward student's total account balance minus any financial aid received</li> </ul>	<ul style="list-style-type: none"> <li>No interest</li> <li>Easy to enroll</li> <li>No credit check</li> </ul>
<b>Nonfederal Loans</b>	<a href="#">Apply</a> directly with lender	<ul style="list-style-type: none"> <li>Student selects own lender such as a bank, credit union or other lending agency</li> <li>Student may borrow up to the <a href="#">cost of attendance (COA)</a> minus any financial aid received</li> </ul>	Benefits offered based on lender; may include free subsidies or repayment incentives if repayment conditions are met
<b>Direct Parent PLUS Loan</b>	FAFSA + online application <a href="#">studentloans.gov</a> . Requires credit check Apply as early as June preceding fall admission	<ul style="list-style-type: none"> <li><a href="#">Federal loan</a> for parents of dependent students used to help pay education expenses not covered by other financial aid</li> <li><b>Repayment is required</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Fixed interest rate 7.21%</b></li> <li>Allows parents to handle all or a portion of student's educational expenses</li> <li>Deferment option available</li> <li>10 year repayment term</li> </ul>
<b>Direct Unsubsidized Loan</b>	<a href="#">FAFSA</a> No separate application required	<ul style="list-style-type: none"> <li><a href="#">Federal loan</a> is offered to student upon completion of <a href="#">FAFSA</a> and any outstanding requirements</li> <li>All or portion of offered may be accepted by student</li> <li>Student completes online entrance counseling and master promissory note <a href="#">studentloans.gov</a></li> <li><b>Repayment is required</b></li> </ul>	<ul style="list-style-type: none"> <li><b>Fixed interest rate of 4.66%</b></li> <li>No credit check required; no bank or guarantor; loan serviced by DOE</li> <li>One lender- Department of Education</li> <li>Repayment deferred</li> <li>Can be consolidated with other Federal student loans</li> </ul>
<b>Subsidized Loan</b>	<a href="#">FAFSA</a>	<ul style="list-style-type: none"> <li>Loan is offered to student upon completion of <a href="#">FAFSA</a> and any outstanding requirements</li> <li>All or portion of offered may be accepted by student</li> <li>Student completes online entrance counseling and master promissory note <a href="#">studentloans.gov</a></li> <li><b>Repayment is required</b></li> </ul>	<ul style="list-style-type: none"> <li>Same as unsubsidized <b>plus</b></li> <li>no accumulating interest while student is enrolled at least half time</li> </ul>
<b>Federal Grants</b>	<a href="#">FAFSA</a>	<ul style="list-style-type: none"> <li><a href="#">Grants</a> are awarded to students based on need and other eligibility criteria</li> <li>Funds are applied toward student's education expenses</li> </ul>	<ul style="list-style-type: none"> <li>Provides need-based funds to low-income undergraduate students</li> <li><b>No repayment required</b></li> </ul>
<b>State &amp; Institutional Grants</b>	<a href="#">FAFSA</a> + Meet State and Institutional Priority Deadline March 1	<ul style="list-style-type: none"> <li><a href="#">Grants</a> are awarded to students based on eligibility criteria determined by the funding source</li> <li>Funds are applied toward student's education expenses</li> </ul>	<ul style="list-style-type: none"> <li>Provides need-based funds for low to middle income UG students</li> <li><b>No repayment required</b></li> </ul>
<b>Scholarships</b>	<a href="#">FAFSA</a> ( not required for all scholarships but recommended completion by March 1 priority deadline)	<ul style="list-style-type: none"> <li><a href="#">Merit based scholarships</a> All first year applicants are considered for merit scholarships based on admissions applications. No additional application is required.</li> <li><a href="#">Merit + Need-based scholarships</a> Newly admitted and returning students can complete the scholarship application. The application results are used to select recipients for available scholarships awarded by the university's academic departments. Students who wish to apply may do so between February 1 and May 1 each year.</li> <li><a href="#">Outside Scholarships</a> The state of North Carolina has several scholarships it awards. Visit <a href="#">www.cfnc.org</a> for scholarship descriptions and application procedures. Students may search for scholarships using several different internet based search engines. Several are listed on <a href="#">advertised scholarships</a> page and our <a href="#">scholarship search page</a>. We recommend you <b>do not pay</b> for scholarship searches.</li> </ul>	<ul style="list-style-type: none"> <li>Provides financial support</li> <li>Distinguishes student and achievements</li> <li>In some cases, are renewable</li> <li><b>No repayment required</b></li> </ul>

