

# FINANCIAL INFORMATION

## Financial Aid

The Office of Student Financial Services subscribes to the National Association of Financial Aid Administrators (NASFAA) Code of Conduct for Financial Aid Professionals; [NASFAA Code of Ethics](#). First and foremost, we are student advocates who strive for transparency, expedience and the highest level of integrity while guiding all our students and families to their best possible financial aid options. We are committed to removing financial barriers for all our student populations and assisting them through all aspects of the financial aid process.

---

### Types of financial aid – Undergraduate Programs

There are several types of aid available to our undergraduate students. Each financial aid award may include some combination of merit and/or need-based grants/scholarships, loans, and work funding. These three types of assistance may come from institutional, federal, or state sources.

#### Grants and scholarships

Grants and scholarships are gift aid and do not require repayment. The institution, federal government, state agencies and private institutions can all be sources of gift aid.

##### Franklin Pierce Merit Awards (Rindge Campus Study Only)

The Admissions Office evaluates each new student application for merit-based Franklin Pierce University Scholarships, at the time of admission. Merit awards can range from \$32,000 - \$37,500 based on each incoming students' academic achievements in high school.

##### Franklin Pierce Athletic Scholarships

As an NCAA Division II institution, Franklin Pierce University awards funds to eligible student athletes as decided by the Athletics Department and coaches of each team. Athletic awards are calculated into the student's overall financial aid package, with all aid combined not to exceed cost of attendance. Student athletes are expected to live on campus.

##### Franklin Pierce Grant (Rindge Campus Study Only)

FAFSA required. This award is made from University resources to individuals who would have difficulty meeting their educational expenses without grant assistance, and who have demonstrated financial need. Amounts vary depending on need and availability of funds.

##### Federal Pell Grant

FAFSA required. Federal Pell Grants provide grant assistance up to a maximum of \$7,395 per year (2025-2026). Eligibility and award amounts are determined by federal aid formulas approved annually by Congress.

##### SEOG - Supplemental Educational Opportunity Grant (Rindge Campus Study Only)

FAFSA required. This is a federal grant awarded to students with exceptional demonstrated financial need and funding is limited. Award amounts range from \$500 to \$2,000 per year.

##### State Grants (Rindge Campus Study Only)

FAFSA required. Students may be eligible for grant assistance from their state of permanent residence. New Hampshire students may qualify for UNIQUE funding based on need. Non-New Hampshire residents should reach out to their state agencies to inquire whether they can utilize any available state funding at Franklin Pierce University, NH.

## Student Employment

Franklin Pierce participates in the Federal Work Study (FWS) program, a need-based federal program that allows students to earn a portion of their financial aid award through work on campus. Franklin Pierce also offers a limited number of jobs that are funded with university dollars, for to students who do not qualify for the need-based federal program. A work study award indicates eligibility to earn aid through work but is not a guarantee of employment. Students who are interested in working on campus should look at employment opportunities listed on our website or reach out to our Human Resource staff for more information.

## Student Loans

Student loans are a critical financial resource that many students rely on to help bridge the gap between what they can contribute and what they need to pay for their education. All loan funds (federal or private) are disbursed directly to Franklin Pierce and applied to student accounts at the start of each semester.

### Federal Direct Loans – formerly Stafford Loans

Information on interest rates, payment options and fees associated with the federal loan programs can be obtained online at [StudentAid.gov](https://studentaid.gov). Please note, all federal loans are subject to an origination fee which is subtracted at the time of disbursement. In order to determine what loan amount to borrow, please use the loan fee calculators on our website: [FPU Loan Fee Calculator](#).

#### Loan Requirements:

These loan requirements are in place to ensure students know and understand their rights and responsibilities as borrowers. OSFS staff will guide the student through this process as needed.

All students who borrow through the Federal Direct Student Loan Program must:

- Have a FAFSA on file each year they wish to borrow loan funds.
- Complete the entrance counseling webinar online at [StudentAid.gov](https://studentaid.gov).
- Sign a master promissory note (MPN) online at [StudentAid.gov](https://studentaid.gov).

#### Federal Direct (Stafford) Student Loans — Subsidized and Unsubsidized

Subsidized and unsubsidized direct loans are federal student loans available to eligible students to assist with the costs of higher education. There are limits to the amount of subsidized and unsubsidized loans a student may be eligible to receive each academic year (annual loan limits, see chart below) and on the total amount borrowed towards an undergraduate degree (aggregate loan limits, see chart below). The actual loan amount a student is eligible to receive each academic year is based on class level and determined by the OSFS. Repayment of principal and interest begins 6 months after graduation, withdrawal or if a student drops below half-time enrollment (less than 6 credits per term for undergraduate students). During this 6-month grace period, the student will receive notifications from their federal loan servicer about payment amount, due date and more. To learn more about these loan programs please go online to: [Federal Student Aid - Sub- and Unsubsidized Loans](#).

#### Undergraduate federal loan limits:

The federal government has set limits on the amount students can borrow each year via the Direct Loan Program (excluding Parent PLUS loans), based on student class level at the start of the academic year.		
Annual Loan Limits	Dependent Students (except students whose parents are unable to obtain PLUS Loans)	Independent Students (and dependent undergraduate students whose parents are unable to obtain PLUS Loans)
First-Year Undergraduate (FR)	\$5,500	\$9,500
	Maximum \$3,500 may be in subsidized loans.	Maximum \$3,500 may be in subsidized loans.
Second-Year Undergraduate (SO)	\$6,500	\$10,500

	Maximum <b>\$4,500</b> may be in subsidized loans.	Maximum <b>\$4,500</b> may be in subsidized loans.
<b>Third Year and Up Undergraduate (JR &amp; SR)</b>	<b>\$7,500</b> per year	<b>\$12,500</b>
	Maximum <b>\$5,500</b> may be in subsidized loans.	Maximum <b>\$5,500</b> may be in subsidized loans.

## Federal Direct PLUS Loans - Parent Loan for Undergraduate Students

The U.S. Department of Education makes Direct PLUS Loans available to the parents of dependent students. A complete description of the Federal Parent PLUS Loan, including FAQ's is available online at [StudentAid.gov](https://studentaid.gov). Repayment of PLUS loans may be deferred until after the student graduates, although we do recommend families try and pay the accrued interest while the student is in school. PLUS loans can only be processed for students who have a FAFSA on file for the award year in question.

### Direct PLUS Loan overview:

- Borrowers must be US citizens or eligible non-citizens.
- Borrowers must be the student's legal parents whether biological, through adoption or legal marriage.
- This is a credit-check loan so borrowers cannot have adverse credit.
- The maximum loan amount is the difference between cost-of-attendance and all other financial aid offered.
- Both parents may apply for the PLUS loan on behalf of the same student but only one loan can be processed per semester.
- Parent must sign a Master Promissory Note (MPN) online at [StudentAid.gov](https://studentaid.gov) in order for the loan to pay out.

### Parent PLUS Loan Denial

If a parent is denied the Parent PLUS Loan, they have the following options:

- Appeal the decision to the Dept of Ed. The Dept may be willing to overlook certain negative aspects of the parent credit-report and change their original decision from denial to approval.
- Obtain a credit-worthy cosigner.
- If neither of the above options are selected, the student may borrow additional funds through the Unsubsidized Stafford Loan (up to \$4,000 per year for freshman and sophomore status and \$5,000 per year for junior and senior status).

## Other Sources of Financial Assistance

### Private (Alternative) Loan Programs

Franklin Pierce University works with several private lenders to assist our students with bridging the gap on their bill. These loans require credit checks, and most of our students will need a credit-worthy cosigner to qualify for one of these loans. Please refer to our preferred lender list for more information; [FPU Private Lender List](#).

### Veterans Benefits

Franklin Pierce University is approved to administer VA Educational Benefits. Please refer to our website for more information:

[FPU - Veterans & Military Education Benefits](#).

### Private Scholarships

Private scholarships (also known as outside scholarships) are gift aid funds available to students pursuing higher education. These are funded by private sources rather than state or federal governments. This type of gift aid generally requires an application to be submitted by the student and many can be applied for annually throughout the student's education. Sources of information about this type of funding are high school guidance offices, charitable organizations, service organizations, employee credit unions, scholarship search

engines such as [Fastweb](#), [Scholarships 360](#), [Niche](#) and more. Students who receive private scholarships are required to notify the Office of Student Financial Services.

### Tuition Exchange Programs – (Rindge Campus Study Only)

Students attending Franklin Pierce University on a tuition exchange scholarship through one of the three programs in which the University participates (Tuition Exchange Program; N.H. College and University Tuition Scholarship Program; and Council of Independent Colleges' Tuition Exchange Program) can use these scholarships for tuition-related expenses. These scholarships are not applicable to special programs conducted abroad or other off-campus programs. Tuition Exchange cannot be combined with other Franklin Pierce sources of financial aid. All tuition Exchange recipients are charged an administrative fee of \$700 per term.

## Types of financial aid – Graduate & Doctoral Programs

The FAFSA (Free Application for Federal Student Aid) gives postgraduate students access to federal loan funds. The application can be filed online at [StudentAid.gov](#). Franklin Pierce's federal school code, **002575**, must be included on the application. All loans will be split evenly between terms unless otherwise specified by the student. Please note, all federal loans are subject to an origination fee which is subtracted at the time of disbursement. In order to determine what loan amount to borrow, please use the loan fee calculators on our website: [FPU Loan Fee Calculator](#).

Information on interest rates, payment options and fees associated with the federal loan programs can be obtained online at [StudentAid.gov](#). Please note, all federal loans are subject to an origination fee which is subtracted at the time of disbursement. In order to determine what loan amount to borrow, please use the loan fee calculators on our website: [FPU Loan Fee Calculator](#).

### Federal Direct Unsubsidized Loans

The Federal Direct Unsubsidized Loan is a federally guaranteed loan with a fixed interest rate of 6.8%. Borrowers are responsible for the interest during all in-school periods, either through quarterly payments or capitalization (added to principal each year). The maximum Federal Direct Unsubsidized Loan amount that may be borrowed per academic year is \$20,500. The actual loan amount a student is eligible to receive each academic term is determined by the OSFS. To learn more about this loan program please go online to: [Federal Student Aid - Unsubsidized Loans](#)

### Loan Limits for Post-Graduate studies:

There are limits to the amount of unsubsidized loans a student may be eligible to receive each academic year (annual loan limits) and on the total amount borrowed towards their degree (aggregate loan limits).

Annual Loan Limits	Graduate (GR) Student
Max Annual Amount	\$20,500 (unsubsidized only).
Unsubsidized Aggregate Loan Limit	<b>\$138,500</b> for graduate students. Maximum <b>\$65,500</b> in subsidized loans. Graduate aggregate limit includes all federal loans received for undergraduate study.

### Loan Requirements:

These loan requirements are in place to ensure students know and understand their rights and responsibilities as borrowers. OSFS staff will guide the student through this process as needed.

All students who borrow through the Federal Direct Student Loan Program must:

- Have a FAFSA on file each year they wish to borrow loan funds.
- Complete the entrance counseling webinar online at [StudentAid.gov](#).
- Sign a master promissory note (MPN) online at [StudentAid.gov](#).

---

### **Federal Direct Graduate PLUS Loan**

To be eligible to apply for and receive a Graduate PLUS Loan, students must file the FAFSA annually. The maximum amount that may be borrowed is cost of attendance minus any other financial aid received. Students must pass a credit check to qualify for the loan and, if rejected, may reapply with a cosigner. Students must sign a Master Promissory Note (MPN) online at [StudentAid.gov](https://studentaid.gov) in order for the Grad PLUS loan to pay out. To learn more about this loan program please go online to: [Federal Student Aid - Grad PLUS Loans](#).

## **Other Sources of Financial Assistance**

### **Private (Alternative) Loan Programs**

Franklin Pierce University works with several private lenders to assist our students with bridging the gap on their bill. These loans require credit checks, and most of our students will need a credit-worthy cosigner to qualify for one of these loans. Please refer to our preferred lender list for more information; [FPU Private Lender List](#).

### **Veterans Benefits**

Franklin Pierce University is approved to administer VA Educational Benefits. Please refer to our website for more information:

[FPU - Veterans & Military Education Benefits](#).