



FINANCIAL AID GENERAL INFORMATION

HOW TO APPLY FOR FEDERAL FINANCIAL AID

- Complete the Free Application for Federal Student Aid (FAFSA) as soon after October 1st as possible by using the federal website: fafsa.gov.
- To sign the FAFSA electronically, a FSA User ID is required you and your parents, if you are a dependent student. To establish the FSA User ID visit the website fafsa.gov.
- Remember, if you are a resident of Kentucky, the College Access Program (CAP) Grant has limited funding available. The grant will be awarded to eligible students until funds are exhausted.

ACCEPTING YOUR FINANCIAL AID AWARDS

- Log into your myGate account
- Click the 'Financial Aid' tab
- Click 'Financial Aid Awards'
- Select the Aid Year and Click Submit
- If you have not already done so, you must first visit and read the Terms & Conditions tab
- Click 'Accept' or 'Do Not Accept'
- If you chose to 'Accept' the Terms & Conditions, you may continue. Otherwise, you must complete the [Rescinding Electronic Participation](#) document.
- Click 'Accept Award Offer' tab
At this point, you may either
 - Click 'Accept Full Amount of Awards' or
 - Choose specific awards by selecting 'Accept' or 'Decline'
- Click 'Submit Decision'

If you accepted either the Federal Direct Subsidized/Unsubsidized Loans or Graduate PLUS Loans, you must complete the Master Promissory Note and Entrance Loan Counseling at studentloans.gov.

TYPES OF FINANCIAL AID AWARDS

FEDERAL GRANTS

A student is not responsible for repayment of a grant. The FAFSA application will be used to determine your eligibility for the Federal Pell Grant, Federal SEOG, and TEACH Grant.

STATE GRANTS

If you are a resident of the State of Kentucky and your Expected Family Contribution (EFC) is with the Pell Grant eligibility range, you may qualify for the College Access Program (CAP) Grant. Please visit kheaa.com for additional information.

FEDERAL DIRECT STUDENT LOANS, PARENT PLUS LOANS, or GRADUATE PLUS LOANS

A student is responsible for repayment of federal loans and graduate PLUS loans. The eligibility for the loan(s) will be determined by the school once the student has submitted the FAFSA application for review. Parents are responsible for Parent PLUS loans. Currently, Direct Student Loans have an interest not to exceed 8.25%. Parent and Graduate PLUS Loans will not exceed 9.00%.

SCHOLARSHIPS

All students may apply online for Murray State University Scholarships. The annual application deadlines are **January 15th for incoming freshman and continuing students and June 1st for Non-Traditional students**. Students may also search via the web at fastweb.com, zinch.com, or scholarships.com.

STUDENT EMPLOYMENT

Murray State offers the Federal Work Study Program to eligible students based upon their FAFSA data. All currently enrolled students are eligible to seek employment via the University Student Employment Program. For information about positions, you may visit the [Murray State Employment](#) website.

PRIVATE LOANS

A student is responsible for repayment of this type of funding. Visit the [Financial Aid](#) website to begin searching for private student loans. The interest rate will vary per lender. Once approved, the certification request will be forwarded to MSU for processing. There is approximately a 14-day holding period before these funds are disbursed to the university.