TYPES OF FINANCIAL AID

Scholarships
University of Alabama scholarships can be reviewed online at scholarships.ua.edu or requested by contacting The University of Alabama, Scholarships, Box 870132, Tuscaloosa, AL 35487-0132; 205-348-5666 or 1-800-933-BAMA; email scholarships@ua.edu.

Grants
A grant is gift aid that does not have to be repaid. The following Federal and State grants are available at The University of Alabama:

Federal Pell Grant
The Federal Pell Grant program is based on financial need. The amount of a Federal Pell Grant varies depending on eligibility.

Federal Supplemental Educational Opportunity Grant (FSEOG)
The Federal Supplemental Educational Opportunity Grant is a federal program based on exceptional financial need and availability of funds. The amount of an FSEOG award varies. To be considered, a student must be eligible for the maximum Federal Pell Grant.

Alabama Student Assistance Program
The Alabama Student Assistance Program is a grant program based on financial need and availability of funds. Only Alabama residents are eligible to receive these grants, which vary in amount.

Federal Student Loans
Federal student loan programs provide long-term, low-interest loans for students. Student loans must be repaid with interest.

William D. Ford Federal Direct Loan Program
The University of Alabama participates in the William D. Ford Federal Direct Student Loan program. The types of loans disbursed through the program are as follows:

Federal Direct Subsidized Stafford Loan
The Federal Direct Subsidized Stafford Loan program is based on financial need; recipients must be enrolled at least half-time.

Federal Direct Unsubsidized Stafford Loan
The Federal Direct Unsubsidized Stafford Loan program is not based on financial need. Unlike the Subsidized loan, interest on an Unsubsidized loan begins accruing as soon as the loan funds are disbursed. To be considered for the Unsubsidized loan, students must apply for federal financial aid.

Maximum annual Federal Direct Unsubsidized Stafford Loan awards including any amount received in a Subsidized Federal Direct Stafford Loan are as follows:

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<tbody>
<tr>
<td>Dependent Students</td>
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<tr>
<td>Freshman</td>
<td>$3,500</td>
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<tr>
<td>Sophomore</td>
<td>$4,500</td>
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<tr>
<td>Junior/Senior</td>
<td>$5,500</td>
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<tr>
<td>Independent Students</td>
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<tr>
<td>Freshman</td>
<td>$9,500</td>
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<tr>
<td>Sophomore</td>
<td>$10,500</td>
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<tr>
<td>Junior/Senior</td>
<td>$12,500</td>
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A total maximum (including both Subsidized and Unsubsidized Federal Direct Stafford Loans) of $31,000 for dependent students or $57,500 for independent students may be borrowed for study toward the undergraduate degree.

Federal Direct Parent Loan for Undergraduate Students (PLUS)
The PLUS program is not based on financial need. The PLUS program is available to parents of dependent students. The interest rate is variable, adjusted annually. A parent can borrow the difference between the Cost of Attendance (defined by Student Financial Aid) and the amount of the student’s other federal aid and resources.

Repayment of principal and interest of PLUS loans begins within 60 days after the loan is disbursed or parents may request a deferment when applying.

Federal Work-Study Program
The Federal Work-Study Program is a federally funded work program based on financial need and availability of funds.

Work-Study students may work on or off campus for an average of 12 to 15 hours of service weekly. They are paid every two weeks for the hours worked.

A listing of Federal Work-Study positions (including community service positions) is made available to students who complete the University's Federal Work-Study orientation.