

Universidad Central del Este

Financial Aid

Any U.S. Citizen and Eligible Non-citizen may qualify to receive financial Aid. The amount of the loan is based on the grade level and dependency status of the student. The following types of loans are available:

- Subsidized Stafford Loan
- Unsubsidized Stafford Loan
- Parent Loan for Undergraduate Students (Plus)
- Plus loan for Graduate Students
- Alternative Loans

Subsidized Stafford Loans are awarded to students who demonstrate financial obligation. The U.S. government will subsidize the interest rate, meaning that borrowers will not be charged interest while they are enrolled in school for at least half time and during the grace period, which is six months after graduation or withdrawal. The financial need analysis is made at UCE Financial Aid Office.

Unsubsidized Stafford Loans are awarded to students regardless of their financial obligations. However, the borrower will be held responsible for the interest rate that accrues as soon as the loan is disbursed. Students have the option of paying their interest rate while studying or they may also choose to capitalize their interest rate.

ELIGIBILITY REQUIREMENTS

- Be U.S. Citizen or Eligible Non citizen
- Be enrolled at least part time at UCE
- Valid Social Security Number
- If required, must be registered in Selective Service

Must comply with the Satisfactory Academic Progress in accordance to the school's policy.
Any student on default status on any U.S. student loan cannot receive federal loans until the status or problem is resolved.

DEPENDENCY STATUS

A student is considered *independent* if the answer to one of the following questions is "Yes":

- Are you 24 years old?
- Will you be working on a master's or doctorate program (pre-medical courses completed and approved)?
- Are you married?
- Do you have children who receive more than half of their support from you?
- Do you have dependents (other than your children or spouse) that live with you, which receive more than half of their support from you now and through the award year?
- Are you an orphan or under custody?

DISBURSEMENT AMOUNT

Students are eligible for the following annual loan limits: (Remember that 1 academic year= 2 semester= 8 calendar months)

Level	Credits approved at UCE	Dependents (Subsidized)	Independents (Subsidized & Unsubsidized)
Level 1	0-30 Cr.	\$5,500	\$9,500
Level 2	31-60 Cr.	\$6,500	\$10,500
Level 3	61-90 Cr.	\$7,500	\$12,500
Graduate/Professional	Premed approved	N/A	\$20,500

Additional to these loans, **parents** of dependent students can receive **Federal PLUS Loans**, is a loan based on the parents' credit. In case that the parent does not qualify, the status of the student will automatically change and becomes an independent student. Meaning, the student may now receive additional unsubsidized Stafford Loan funds, up to the loan limits for an independent student.

The **maximum outstanding** subsidized and unsubsidized Stafford Loan debt allowed is US\$138,500 for Medical Students (including loans for pre-medical study).

HOW TO APPLY

- Fill out the Federal Loan Application online at www.fafsa.ed.gov. Our School code is **G10977**.
- Complete the Admissions Process by submitting all the required documents.
- After receiving an electronic response of the FAFSA, which is called the Student Aid Report (SAR), the school will evaluate the application and begin the loan process.

- After registration, the following documents must be filled out at the Financial Aid Office:
 - Master Promissory Note
 - Office Application Form
 - Entrance Interview
 - Any other document required by UCE
- The first disbursement check will be distributed 30 to 45 days after classes beginning.

FINANCIAL AID FOR NON U.S. STUDENTS

UCE also has available student loans for Canadian Citizens and International Students. These loans are subject to lender and guarantor approval process. For application please contact our Financial Aid Office.

For more information or details please contact Financial Aid Department at:

FinancialAid@uce.edu.do

(809)529-3562 Ext.: 224/225/237