A variety of optional financing tools are available to students and parents who wish to manage the cost of a Macalester education over time. Several options are listed below.

### FEDERAL DIRECT LOAN
- Available to students who are US citizens or permanent residents.
- Annual loan limits are based on the student’s year in school:

<table>
<thead>
<tr>
<th>Dependent Student Annual Limit</th>
<th>Base Eligibility</th>
<th>Additional Unsubsidized Eligibility</th>
<th>Total Annual Eligibility</th>
</tr>
</thead>
<tbody>
<tr>
<td>Freshman</td>
<td>$3,500</td>
<td>$2,000</td>
<td>$5,500</td>
</tr>
<tr>
<td>Sophomore</td>
<td>$4,500</td>
<td>$2,000</td>
<td>$6,500</td>
</tr>
<tr>
<td>Jr. &amp; Sr.</td>
<td>$5,500</td>
<td>$2,000</td>
<td>$7,500</td>
</tr>
</tbody>
</table>

1 Eligibility for subsidy on the base amount is determined by the results of the FAFSA.
2 The total amount of Direct Loan is limited to cost of attendance minus other financial aid.

- The 2021-2022 fixed interest rate for subsidized and unsubsidized loans was 3.73%.
- Subsidized Direct Loans do not accrue interest while the student is enrolled at least half-time.
- Standard repayment term is 10 years.
- Loan fee = 1.057% of loan amount.
  (For each $1,000 borrowed, $989.43 is available to use for educational costs.)
- FAFSA must be filed.
- Contact the Financial Aid Office or visit studentaid.gov for more information.
- Visit macalester.edu/financialaid/forms/macalester_loan_disclosure.pdf for additional information.

### FEDERAL DIRECT PLUS LOAN
- Available to custodial and noncustodial parents.
- Maximum loan amount = cost of education minus financial aid received.
- Loan fee = 4.228% of loan amount.
  (For each $1,000 borrowed, $957.72 is available to use for educational costs.)
- The 2021-2022 fixed interest rate for Federal Direct PLUS Loans was 6.28%.
- Standard repayment period is ten years and begins 60 days after loan disbursement.
- To initiate a PLUS Loan application, visit studentaid.gov or complete Macalester’s PLUS Loan Request Form at macalester.edu/financialaid/forms.
- For more information, visit studentaid.gov.

### ALTERNATIVE EDUCATIONAL LOANS
Educational loans that are not part of the Federal Student Aid program are often referred to as alternative, supplemental, or private loans. For additional information, visit: macalester.edu/financialaid/loans/alternative.

### NELNET CAMPUS COMMERCE (NELNET) PAYMENT PLAN
This optional plan allows families to make multiple payments each semester.
- Families may pay all or part of educational costs through the payment plan.
- $85 annual non-refundable enrollment fee.
- Option of making 9 to 12 monthly payments.
- Starting date ranges from April 1 to August 3, depending on the plan.
- Automatic deduction on the 5th of the month.

The first monthly payment is due according to an established schedule for each plan. For more information, call (800) 609-8056 or visit mycollegepaymentplan.com/macalester-college.

Information on this page should be considered to be a summary of terms and subject to future legislation. More detailed information is provided during entrance counseling or upon request.