



## 2023-2024 Student Guide

### US Federal Loans

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[www.maastrichtuniversity.nl](http://www.maastrichtuniversity.nl)

[us-financial-aid-ssc@maastrichtuniversity.nl](mailto:us-financial-aid-ssc@maastrichtuniversity.nl)

KvK nr.: 50169181

## Code of Conduct

Maastricht University along with the Financial Aid Office and its employees are committed to the highest level of standards and ethical practices. It will continue to be our goal to provide the best service to both our students and parents. The Financial Aid Office staff member of Maastricht University shall:

1. Refrain from taking action for his or her personal benefit.
2. Refrain from taking any action he or she believes is contrary to law, regulation, or the best interests of the students and parents he or she serves.
3. Ensure that the information he or she provides is accurate, unbiased, and does not reflect any preference arising from actual or potential personal gain.
4. Be objective in making decisions and advising his or her institution regarding relationships with any entity involved in any aspect of student financial aid.
5. Refrain from soliciting or accepting anything of other than nominal value from any entity (other than an institution of higher education or a governmental entity such as the U. S. Department of Education) involved in making, holding, consolidating or processing of any student loans, including anything of value (including reimbursement of expenses) for serving on an advisory body or as part of or sponsored by any such entity.
6. Disclose to his or her institution in such a manner as his or her institution may prescribe any involvement with or interest in any entity involved in any aspect of student financial aid.

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## Scholarship Office

The Scholarship Office of Maastricht University offers Financial Aid and is dedicated to helping you and your parents navigate through the financial aid process. This guide is designed to provide you with important information regarding financial aid and eligibility procedures. We encourage you to familiarize yourself with the contents in this guide, as you will find answers to many of the questions you may have regarding financial aid, including:

- What is financial aid?
- What types of aid are available to me?
- How is my eligibility determined?
- How do I apply for financial aid?

In addition to answers to these questions, this guide also covers information regarding federal and private loans, loan entrance/exit counseling and Satisfactory Academic Progress (SAP).

We hope this information is useful to you. If you have any questions, please remember that we are here to help. We look forward to assisting you in achieving your educational goals.

For more information, you can also visit the [website of Maastricht University](#) or the [Official Federal Student Aid website](#).

### Contact Information – Financial Aid Officer

Maastricht University  
Student Services Centre  
Room B0.03  
Mr. Luc van den Akker  
Bonnefantenstraat 2  
6211 KL Maastricht  
The Netherlands  
Tel: 0031 43 388 52 84 / +31 6 18061418  
E-mail: [us-financial-aid-ssc@maastrichtuniversity.nl](mailto:us-financial-aid-ssc@maastrichtuniversity.nl)

### Office hours:

Monday through Friday  
9:00 am – 5:00 pm CET

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## How We Determine your Financial Aid

### Undergraduate and Graduate Loan Certification

Suggested Application Deadline: Please apply as soon as you received confirmation that you are admissible for the programme in order to avoid problems with your Visa application. Deadline is June 15<sup>th</sup>, 2023. There is no penalty for applying after June 15<sup>th</sup>. Only we cannot guarantee that you will get your loan money in the first or second week of September and we cannot guarantee that you can start with the programme in time.

Undergraduate and Graduate loan certification will begin on or after May 1, 2023, and will continue until the end of the Spring 2024 Semester.

### Visa Application

For your Visa application you will need to show that you have enough financial means (in the Embark system). When you take out loans and the total amount is set, the Financial Aid Office can give out a so-called Financial Proof Letter. You can send this proof to the Visa Office of Maastricht University. The advice is that you already start your Visa application procedure without the letter. When the upload of the form is requested, you just have to make a note that you will be a US loan student and that the Visa Office contact Mr. Luc van den Akker when needed. Please note, it is very important that you finish the rest of the Visa procedure and that you need to meet all the requirements of Dutch Immigration (IND), including the Financial Proof Letter before July 1. In case you are not a legal resident of the Netherlands by the start of the semester, you will not be eligible to receive loans and you'll not be able to register with Maastricht University. Any loan applications will then be cancelled.

### Free Application for Federal Student Aid (FAFSA)

The FAFSA must be submitted and processed before completing the remaining steps. You are required to complete and submit a Free Application for Federal Student Aid (FAFSA) if you wish to apply for federal financial aid. The Maastricht University Code is **042571**.

Prior to completing the FAFSA on the web, you need to request an FSA ID from the Department of Education.

[Request an FSA ID here](#). Recently FAFSA replaced the previous PIN for the FSA ID, [please find more information here](#) in case you already have a PIN. If you think someone knows your FSA ID, select the 'Edit My FSA ID' option to request a new one. You may use your FSA ID for the duration of your school experience and beyond. The security of your FSA ID is important because it can be used to:

- Electronically sign Federal Student Aid documents
- Access your personal records
- Make binding legal obligations

### Maximum Undergraduate and Graduate Loan Eligibility

Using the Cost of Attendance (CoA), you can calculate your estimated loan eligibility. The CoA is the expected dollar amount you will need to attend Maastricht University for an academic year. We can calculate your estimated loan eligibility using the CoA. It will vary per academic year and you will receive it from Mr. Luc van den Akker after you submitted the UM Online Questionnaire.

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**Financial Aid Package and Award Letter**

To help meet your financial need, we offer you a combination of awards called a 'Financial Aid Package'. To agree with the Financial Aid Package we will send you an Award Letter. We recommend that you print and keep a copy of your letter (and any revised letters) for your records.

**Financial Aid Alert**

If we are unable to process your financial aid package due to missing documents, you will receive a 'Financial Aid Alert' e-mail. If you receive an e-mail, please send all requested documents by the date specified. If you do not complete the application process and submit all requested documents, we may be unable to complete your Financial Aid Package for the academic year.

**Update Email Address Information**

Please let us know via [us-financial-aid-ssc@maastrichtuniversity.nl](mailto:us-financial-aid-ssc@maastrichtuniversity.nl) when your e-mail address has changed, in order for you to stay updated and not missing any important information/deadlines.

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## Federal Aid Programs

Student loans are self-help awards that must be repaid. Maastricht University participates in the following loan programs: Federal Direct Student Loans and Federal Direct PLUS Loans.

### Federal Direct Student Loan

A Federal Direct Student Loan is a loan provided by the Department of Education. There are two types of Federal Direct Student Loans— subsidized and unsubsidized.

### Loan Limits

You may borrow up to the [following annual loan limits](#) (subsidized and unsubsidized Federal Direct Student Loan combined) based upon your year of study.

Year	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 Annual Loan Limit	\$5,500—No more than \$3,500 of this amount may be in subsidized loans.	\$9,500—No more than \$3,500 of this amount may be in subsidized loans.
Second-Year Undergraduate Annual Loan Limit	\$6,500—No more than \$4,500 of this amount may be in subsidized loans.	\$10,500—No more than \$4,500 of this amount may be in subsidized loans.
Third-Year and Beyond Undergraduate Annual Loan Limit	\$7,500—No more than \$5,500 of this amount may be in subsidized loans.	\$12,500—No more than \$5,500 of this amount may be in subsidized loans.
Graduate or Professional Students Annual Loan Limit	Not Applicable (all graduate and professional students are considered independent)	\$20,500 (unsubsidized only)
Subsidized and Unsubsidized Aggregate Loan Limit	\$31,000—No more than \$23,000 of this amount may be in subsidized loans.	<p>\$57,500 for undergraduates—No more than \$23,000 of this amount may be in subsidized loans.</p> <p>\$138,500 for graduate or professional students—No more than \$65,500 of this amount may be in subsidized loans. The graduate aggregate limit includes all federal loans received for undergraduate study.</p>

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## Notes:

- The aggregate loan limits include any Subsidized Federal Stafford Loans or Unsubsidized Federal Stafford Loans you may have previously received under the Federal Family Education Loan (FFEL) Program. As a result of legislation that took effect July 1, 2010, no further loans are being made under the FFEL Program.
- Effective for periods of enrolment beginning on or after July 1, 2012, graduate and professional students are no longer eligible to receive Direct Subsidized Loans. The \$65,500 subsidized aggregate loan limit for graduate or professional students includes subsidized loans that a graduate or professional student may have received for periods of enrolment that began before July 1, 2012, or for prior undergraduate study.

If the total loan amount you receive over the course of your education reaches the aggregate loan limit, you are not eligible to receive additional loans. However, if you repay some of your loans to bring your outstanding loan debt below the aggregate loan limit, you could then borrow again, up to the amount of your remaining eligibility under the aggregate loan limit.

**Requirements**

To start the application for a Federal Direct Student Loan, you must complete the following:

- [Free Application for Federal Student Aid](#) (FAFSA)
- [Direct Loan Master Promissory Note](#) (MPN) and [Direct Loan Entrance Counseling](#). For every loan (Federal Direct Student Loan and/or Federal Direct Graduate PLUS Loan) there is a different MPN or Entrance Counseling. If you previously got a Federal Direct Student Loan and/or Federal Direct Graduate PLUS Loan via Maastricht University and completed an Entrance Counseling, you do not need to complete another one.
- [Maastricht University Online Questionnaire](#)
- Cost of Attendance (CoA)
- Eligibility sheet
- Award Letter

The last three documents you will receive from Mr. Luc van den Akker, after you applied for the loans via e-mail to [us-financial-aid-ssc@maastrichtuniversity.nl](mailto:us-financial-aid-ssc@maastrichtuniversity.nl).

Your Federal Direct Student Loan funds will be transferred to your account. Since Maastricht University will receive the money in EU Currency "Euro", you will be given the advice to open a Dutch bank account ASAP upon arrival in The Netherlands. In order to do so, you will receive more detailed information from Mr. Luc van den Akker before the start of the academic year. Be advised to arrive in the Netherlands on due time before the start of the programme.

If you have been awarded a Federal Direct Student Loan, we will certify your loan upon the submission of all required documents. We will assume you are accepting the amount specified in your award letter, unless you specifically notify us to cancel your loan. You may cancel all or a portion of your federal loans at any time.

**Direct Subsidized Student Loan**

- Direct Subsidized Loans are available to undergraduate students with financial need.
- Your school determines the amount you can borrow, and the amount may not exceed your financial need.
- The U.S. Department of Education pays the interest on a Direct Subsidized Loan
  - while you're in school at least half-time,
  - for the first six months after you leave school (referred to as a *grace period\**), and
  - during a period of *deferment* (a postponement of loan payments).

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\*Note: If you received a Direct Subsidized Loan that was first disbursed between July 1, 2012, and July 1, 2014, you will be responsible for paying any interest that accrues during your grace period. If you choose not to pay the interest that accrues during your grace period, the interest will be added to your *principal* balance.

### Direct Unsubsidized Student Loan

- Direct Unsubsidized Loans are available to undergraduate and graduate students; there is no requirement to demonstrate financial need.
- Maastricht University determines the amount you can borrow based on your cost of attendance and other financial aid you receive.
- You are responsible for paying the interest on a Direct Unsubsidized Loan during all periods.
- If you choose not to pay the interest while you are in school and during grace periods and deferment or *forbearance* periods, your interest will accrue (accumulate) and be capitalized (that is, your interest will be added to the principal amount of your loan).

### Direct PLUS Loan

Federal Direct Graduate PLUS Loans are available to graduate and professional students, allowing a graduate student to borrow on his/her own behalf up to the standard graduate cost of attendance less other aid received. It is a non-need based loan provided by the Department of Education to creditworthy graduate students. Graduate and professional borrowers who are enrolled at least half-time qualify for an automatic in-school deferment. Find more information about Direct PLUS Loans [here](#).

### What are the interest rates for federal student loans?

[SHARE LINK](#)

The interest rate varies depending on the loan type and (for most types of federal student loans) the first **disbursement date** of the loan. The table below provides interest rates for Direct Subsidized Loans, Direct Unsubsidized Loans, and Direct PLUS Loans first disbursed on or after July 1, 2019, and before July 1, 2020.

Perkins Loans (regardless of the first disbursement date) have a fixed interest rate of 5%.

Interest Rates for Direct Loans First Disbursed on or After July 1, 2019, and Before July 1, 2020		
Loan Type	Borrower Type	Fixed Interest Rate
Direct Subsidized Loans and Direct Unsubsidized Loans	Undergraduate	4.53%
Direct Unsubsidized Loans	Graduate or Professional	6.08%
Direct PLUS Loans	Parents and Graduate or Professional Students	7.08%

All interest rates shown in the chart above are fixed rates that will not change for the life of the loan.

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**Federal Direct Entrance and Exit Counseling**

If this is the first time you have borrowed a Federal Loan from Maastricht University, you must complete an Entrance Counseling session. (If you have completed entrance counseling at a previous school, you must still do another Entrance Counseling session for your first Federal Loan from Maastricht University). Maastricht University will not process your Federal Direct Student Loan until you complete the entrance counseling session. [Please complete the Federal Direct Entrance Loan Counseling session here.](#)

Federal regulations require that all first-time federal student loan borrowers complete an entrance counseling session prior to their Federal Student Loan funds being transferred to their account. During the entrance counseling session, you will be informed of your rights and responsibilities as a borrower. After you borrowed a Federal Loan through Maastricht University and will be graduating, withdrawing, or taking a semester off from the University, you are obliged to complete a Direct Loan Exit Counseling session. The exit session is designed to make you aware of your repayment responsibilities, familiarize you with your lender(s), give you examples of repayment schedules, and to answer any questions you may have regarding your loan(s). Please complete the Federal Direct Exit Loan Counseling session at [Complete Exit Counseling.](#)

**Disbursement Information**

There are two disbursements/deposits, one for every semester. We are obliged by US Federal law to disburse the loan after the start of the semester, so make sure that you have some other source to finance your stay in August and the first two weeks of September. There will be no advanced payment (!).

The first disbursement is scheduled in the second week of September 2022 and the second disbursement is scheduled in the second week of February 2023. Only when you are a first year student and a first time borrower you will receive the disbursements one month later than what is normally scheduled. Please be noted that Maastricht University will deduct the tuition from your loan in two instalments. The remainder of your loan will then be deposited to your account. The first instalment is 60% of the total tuition and the second instalment is 40% of the total tuition. Please find information about the amount of tuition for [Bachelor's here](#) and for [Master's here](#).

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