

Federal Perkins Loan

A Federal Perkins Loan is a low-interest (5 percent) loan for undergraduate students with exceptional financial need. To meet eligibility requirements, students must complete the Free Application for Federal Student Aid (FAFSA). Federal Perkins Loans are made through a school's financial aid office. Your school is your lender, and the loan is made with government funds. You must repay this loan to your school.

Bellarmino University awards up to \$2,000 for each year of undergraduate study and will apply your loan to your school charges. The amount you receive depends on when you apply, your financial need, and the funding level at the school. Entrance Loan Counseling and a signed Master Promissory Note (MPN) must be on file prior to the disbursement of funds. The Office of Financial Aid notifies students to sign a Master Promissory Note.

There are no origination fees. If you're attending school at least half-time, you have nine months after you graduate, leave school, or drop below half-time status before you must begin repayment. If you skip a payment, if it's late, or if you make less than a full payment, you might have to pay a late charge plus any collection costs.

Students receiving Title IV educational loans will have their loan information submitted to the National Student Loan Data System (NSLDS). This information will be accessible to guaranty agencies, lenders and institutions determined to be authorized users of the data system.

NOTE: Due to the elimination of the Perkins Loan program, no Perkins Loan disbursements may be made after June 30, 2018.