

Federal Student Loans at IDSVVA

To apply for financial aid, applicants should complete the [FAFSA](#). The IDSVVA Scholarship Committee awards scholarships based on a combination of need and merit. Ninety percent of IDSVVA students receive a scholarship, ranging from \$2000 to \$20,000 annually, during the three-year course of study.

Federal Direct Unsubsidized Loans

[Unsubsidized Loans](#) are available to all graduate students. Students can receive up to \$30,423 per year to cover tuition and costs.

Federal Direct Graduate PLUS Loans

[Direct PLUS Loans](#) are available for additional funding for living expenses.

Loan Deferment

All current and prior federal student loans can be deferred while students are enrolled at least half-time.

Loan Repayment

There are many options to choose from when it comes to loan repayment. An [income-driven repayment plan](#) sets a monthly payment at an amount that is intended to be affordable based on your income and family size. For example, you can pay 10% of your discretionary income (discretionary income is the difference between annual income and 150 percent of the poverty guideline for family size and state of residence). If your income is low enough, your payment could be as low as \$0 per month.

If you already have existing student loans, and you are already on an income-driven repayment plan, then you would want to consolidate the prior loans with the IDSVVA loans upon graduation. Your income-contingent monthly payment would stay the same, until your income goes up. The repayment period is 20- 25 years. Any remaining loan balance is forgiven if your federal student loans aren't fully repaid at the end of the repayment period.

Loan Forgiveness

If you are employed by a government or not-for-profit organization, you may be able to receive loan forgiveness under the Public Service Loan Forgiveness Program after 10 years of payment.

Income-driven repayment plans are capped at 20-25 years for [repayment](#). Any remaining loan balance is forgiven if your federal student loans aren't fully repaid at the end of the repayment period. For any income-driven repayment plan, periods of economic hardship deferment, periods of repayment under certain other repayment plans, and periods when your required payment is zero will count toward your total repayment period.