



# Ohio Institute of Allied Health

School of Integrative Healthcare

## Assistance Available from Federal Programs

### **Federal Pell Grant**

Federal Pell Grants are awarded based on financial need. Pell Grants are typically awarded only to undergraduate students who have not earned a Bachelor's or other professional degree. Pell Grants provide the ability to also add other aid to be put toward the student's costs.

### **Student Loans**

Direct Subsidized loans are awarded based on financial need. While enrolled as a full-time student, there is no interest charged. The federal government "subsidizes" the interest during this period of time.

Subsidized Direct Loans carry a fixed interest rate of 3.4%

Repayment begins six (6) months after graduation or withdrawal.

Direct Unsubsidized loans are not awarded on the basis of need. Interest will be charged from the time the loan is disbursed until it is paid in full. If the interest is allowed to accumulate, it will be capitalized – that is, the interest will be added to the principal amount of the loan and additional interest will be based upon the higher amount.

This type of loan carries a fixed interest rate of 6.8%. Repayment begins six (6) months after graduation or withdrawal.