

## **New for 2012-2013 – Elimination of Student Loan Subsidy for Graduate Students**

The Budget Control Act of 2011 made significant changes to the federal student loan program. Congress voted to eliminate the federal student loan subsidies for graduate students. This means that beginning in 2012-2013, graduate students will only be eligible for unsubsidized federal student loans. An unsubsidized student loan begins to accrue interest from the date of disbursement. You should keep this in mind when making your financial aid decisions for the 2012-2013 academic year and beyond.